

FOO'S LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 September 2016

End date: 31 August 2017

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Foo's Ltd for the year ended 31 August 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://icaew.com/regulations>.

This report is made solely to the Board of Directors of Foo's Ltd, as a body, in accordance with the terms of our engagement letter dated 1 December 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Foo's Ltd and state those matters that we have agreed to state to the Board of Directors of Foo's Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at <http://icaew.com/compilation>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Foo's Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Foo's Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and Loss of Foo's Ltd. You consider that Foo's Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Foo's Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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P and Co LLP Chartered Accountants
Unit 13
2 Artichoke Hill
London
E1W 2DE
31 May 2018

FOO'S LTD
Statement of Financial Position
As at 31 August 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible fixed assets		-	176,018
Tangible fixed assets	2	465,957	437,449
		465,957	613,467
Current assets			
Stocks	3	-	35,000
Debtors: amounts falling due within one year	4	95,574	157,889
Cash at bank and in hand		16,275	52,324
		111,849	245,213
Creditors: amount falling due within one year	5	(552,079)	(756,493)
Net current assets		(440,230)	(511,280)
Total assets less current liabilities		25,727	102,187
Creditors: amount falling due after more than one year	6	(100,000)	-
Net assets		(74,273)	102,187
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(74,373)	102,087
Shareholders funds		(74,273)	102,187

For the year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The directors have elected not to include the profit and loss account within the financial statements.

Signed on behalf of the board of directors

Jian Fu
Director

Date approved by the board: 30 May 2018

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Notes to the Financial Statements
For the year ended 31 August 2017

Statutory Information

Foo's Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 08685842.

The presentation currency is £ sterling.

1. Accounting Policies

Basis of accounting

The financial statements are prepared in accordance with the provisions of FRS 102 Section 1A for small entities.

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

For the intangible asset values brought forward from 31 August 2016, as the values are related to leasehold property improvement, we reclassify them as tangible assets and depreciate under tangible assets regime.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	25% Straight Line
Land and Buildings	25 years Straight Line
Plant and Machinery	25% Straight Line

2. Tangible fixed assets

Cost or Valuation	Land and Buildings	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£	£
At 01 September 2016	200,149	295,621	264,853	760,623
Additions	-	791	-	791
Disposals	-	-	-	-
At 31 August 2017	200,149	296,412	264,853	761,414
Depreciation				
At 01 September 2016	24,131	56,812	66,213	147,156
Charge for year	8,006	74,082	66,213	148,301
On disposals	-	-	-	-
At 31 August 2017	32,137	130,894	132,426	295,457
Net book values				
Closing balance as at 31 August 2017	168,012	165,518	132,427	465,957
Opening balance as at 01 September 2016	-	238,809	198,640	437,449

Intangible fixed assets**Cost or Valuation****Other****Total****£****£**

At 01 September 2016

200,149

200,149

Transfer to Tangible fixed assets

(200,149)

(200,149)

At 31 August 2017

-

-

Amortisation

At 01 September 2016

24,131

24,131

Transfer to Tangible fixed assets

(24,131)

(24,131)

At 31 August 2017

-

-

Net book Values

Closing balance as at 31 August 2017

-

-

Opening balance as at 01 September 2016

176,018

176,018

3. Stocks**2017****2016****£****£**

Stocks

-

35,000

-

35,000**4. Debtors: amounts falling due within one year****2017****2016****£****£**

Trade Debtors

-

48,677

Prepayments & Accrued Income

22,726

24,924

Rent Deposit

58,920

58,920

Other Debtors

-

9,000

PAYE & Social Security

13,928

16,368

95,574**157,889**

5. Creditors: amount falling due within one year	2017	2016
	£	£
Trade Creditors	12,352	6,406
Accrued Expenses	27,557	-
Other Creditors	4,789	-
Wages & Salaries Control Account	4,355	-
Directors' Current Accounts	463,142	641,233
VAT	39,884	108,854
	552,079	756,493

6. Creditors: amount falling due after more than one year	2017	2016
	£	£
Rent Deposit	100,000	-
	100,000	-

7. Share Capital

Authorised

100 Ordinary shares of £1.00 each

Allotted

100 Ordinary shares of £1.00 each

2017	2016
£	£
100	100
100	100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.