

FOO'S LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 September 2017

End date: 31 August 2018

FOO'S LTD
Accountants' Report
For the year ended 31 August 2018

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 2018 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity 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
27 May 2019

FOO'S LTD
Statement of Financial Position
As at 31 August 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible fixed assets	2	317,634	465,957
		317,634	465,957
Current assets			
Debtors: amounts falling due within one year	3	127,535	95,574
Cash at bank and in hand		61,254	16,275
		188,789	111,849
Creditors: amount falling due within one year	4	(555,886)	(552,079)
Net current assets		(367,097)	(440,230)
Total assets less current liabilities		(49,463)	25,727
Creditors: amount falling due after more than one year	5	(100,000)	(100,000)
Net assets		(149,463)	(74,273)
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		(149,563)	(74,373)
Shareholders funds		(149,463)	(74,273)

For the year ended 31 August 2018 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 provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

Signed on behalf of the board of director

Jian Fu
Director

Date approved by the board: 24 May 2019

FOO'S LTD
Notes to the Financial Statements
For the year ended 31 August 2018

General Information

Foo's Ltd is a private company, limited by shares, registered in England and Wales, registration number 08685842, registration address Unit 13, 2 Artichoke Hill, London, E1W 2DE.

1. Accounting Policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

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

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

2. Tangible fixed assets

Cost	Land and Buildings	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£	£
At 01 September 2017	200,149	296,412	264,853	761,414
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 August 2018	200,149	296,412	264,853	761,414
Depreciation				
At 01 September 2017	32,137	130,894	132,426	295,457
Charge for year	8,006	74,103	66,214	148,323
On disposals	-	-	-	-
At 31 August 2018	40,143	204,997	198,640	443,780
Net book values				
Closing balance as at 31 August 2018	160,006	91,415	66,213	317,634
Opening balance as at 01 September 2017	168,012	165,518	132,427	465,957

3. Debtors: amounts falling due within one year

	2018 £	2017 £
Prepayments & Accrued Income	23,750	22,726
Rent Deposit	58,920	58,920
Other Debtors	30,315	-
PAYE & Social Security	14,550	13,928
	127,535	95,574

4. Creditors: amount falling due within one year

	2018 £	2017 £
Trade Creditors	12,212	12,352
Corporation Tax	12,905	-
Accrued Expenses	27,056	27,556
Other Creditors	86,457	4,790
Wages & Salaries Control Account	-	4,355
Directors' Current Accounts	382,070	463,142
VAT	35,186	39,884
	<u>555,886</u>	<u>552,079</u>

5. Creditors: amount falling due after more than one year

	2018 £	2017 £
Rent Deposit	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

6. Share Capital

Authorised

100 Ordinary shares of £1.00 each

Allotted

100 Ordinary shares of £1.00 each

	2018 £	2017 £
	100	100
	<u>100</u>	<u>100</u>

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.