

FOO'S LTD

Unaudited Financial Statements

**Period of accounts**

**Start date:** 01 September 2019

**End date:** 31 August 2020

FOO'S LTD  
Accountants' Report  
For the year ended 31 August 2020

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 2020 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 . 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 Profit 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 (Partners) LLP  
18 Ensign Street  
London  
E1 8PA  
25 May 2021

FOO'S LTD  
Statement of Financial Position  
As at 31 August 2020

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	3	150,354	185,559
		<b>150,354</b>	<b>185,559</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	98,870	131,278
Cash at bank and in hand		31,793	13,129
		<b>130,663</b>	<b>144,407</b>
<b>Creditors: amount falling due within one year</b>	5	(356,896)	(467,622)
<b>Net current liabilities</b>		<b>(226,233)</b>	<b>(323,215)</b>
<b>Total assets less current liabilities</b>		(75,879)	(137,656)
<b>Creditors: amount falling due after more than one year</b>	6	(150,000)	(100,000)
<b>Net liabilities</b>		<b>(225,879)</b>	<b>(237,656)</b>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account		(225,979)	(237,756)
<b>Shareholders funds</b>		<b>(225,879)</b>	<b>(237,656)</b>

For the year ended 31 August 2020 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 financial statements 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.

The financial statements were approved by the director on 24 May 2021 and were signed by:

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Jian Fu  
Director

FOO'S LTD  
Notes to the Financial Statements  
For the year ended 31 August 2020

**General Information**

Foo's Ltd is a private company, limited by shares, registered in England and Wales, registration number 08685842, registration address 18 Ensign Street, London, E1 8PA

The presentation currency is £ sterling.

**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.

## **Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

## **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:

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

## 2. Tangible fixed assets

<b>Cost or valuation</b>	<b>Land and Buildings</b>	<b>Plant and Machinery</b>	<b>Fixtures and Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 September 2019	200,149	306,087	264,853	771,089
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 August 2020	<b>200,149</b>	<b>306,087</b>	<b>264,853</b>	<b>771,089</b>
<b>Depreciation</b>				
At 01 September 2019	48,149	272,528	264,853	585,530
Charge for year	8,006	27,199	-	35,205
On disposals	-	-	-	-
At 31 August 2020	<b>56,155</b>	<b>299,727</b>	<b>264,853</b>	<b>620,735</b>
<b>Net book values</b>				
Closing balance as at 31 August 2020	<b>143,994</b>	<b>6,360</b>	<b>-</b>	<b>150,354</b>
Opening balance as at 01 September 2019	<b>152,000</b>	<b>33,559</b>	<b>-</b>	<b>185,559</b>

## 3. Debtors: amounts falling due within one year

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Prepayments & Accrued Income	22,032	23,518
Rent Deposit	58,920	58,920
Other Debtors	3,000	34,211
PAYE & Social Security	14,918	14,629
	<b>98,870</b>	<b>131,278</b>

#### 4. Creditors: amount falling due within one year

	2020 £	2019 £
Trade Creditors	131,464	6,590
Corporation Tax	8,163	6,809
Accrued Expenses	20,566	18,321
Other Creditors	56,034	280,649
Directors' Current Accounts	112,920	128,578
VAT	27,749	26,675
	<u>356,896</u>	<u>467,622</u>

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

	2020 £	2019 £
Bank Loans & Overdrafts	50,000	-
Rent Deposit	100,000	100,000
	<u>150,000</u>	<u>100,000</u>

#### 6. Share Capital

##### Authorised

100 Ordinary shares of £1.00 each

##### Allotted, called up and fully paid

100 Ordinary shares of £1.00 each

	2020 £	2019 £
	100	100
	<u>100</u>	<u>100</u>

#### 7. Average Number of Employees

Average number of employees during the year was 1 (2019 : 1).

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.