

REGISTERED NUMBER: 08808559 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
FINLANDER LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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FINLANDER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR: E J Howlett

REGISTERED OFFICE: Oaklea
Bucks Green
Bedingfield
Eye
Suffolk
IP23 7LG

REGISTERED NUMBER: 08808559 (England and Wales)

ACCOUNTANTS: CKS Accountancy Limited
1349/1353 London Road
Leigh-on-Sea
Essex
SS9 2AB

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		9,888		20,543
CURRENT ASSETS					
Debtors	5	3,056		964	
Cash at bank		<u>1,613</u>		<u>3,078</u>	
		4,669		4,042	
CREDITORS					
Amounts falling due within one year	6	<u>49,384</u>		<u>66,038</u>	
NET CURRENT LIABILITIES			<u>(44,715)</u>		<u>(61,996)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(34,827)		(41,453)
PROVISIONS FOR LIABILITIES	7		<u>1,879</u>		<u>7,524</u>
NET LIABILITIES			<u>(36,706)</u>		<u>(48,977)</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings	9		<u>(36,716)</u>		<u>(48,987)</u>
SHAREHOLDERS' FUNDS			<u>(36,706)</u>		<u>(48,977)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 3 September 2018 and were signed by:

E J Howlett - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

Finlander Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £
COST	
At 1 January 2017	44,811
Disposals	<u>(3,800)</u>
At 31 December 2017	<u>41,011</u>
DEPRECIATION	
At 1 January 2017	24,268
Charge for year	8,202
Eliminated on disposal	<u>(1,347)</u>
At 31 December 2017	<u>31,123</u>
NET BOOK VALUE	
At 31 December 2017	<u>9,888</u>
At 31 December 2016	<u>20,543</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	2,747	283
CIS debtor	309	-
Prepayments	<u>-</u>	<u>681</u>
	<u>3,056</u>	<u>964</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	388	1,366
Social security and other taxes	282	164
VAT	2,856	4,451
Directors' loan accounts	44,733	59,037
Accrued expenses	<u>1,125</u>	<u>1,020</u>
	<u>49,384</u>	<u>66,038</u>

7. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>1,879</u>	<u>7,524</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2017	7,524
Timing difference	<u>(5,645)</u>
Balance at 31 December 2017	<u>1,879</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
			£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

9. RESERVES

	Retained earnings £
At 1 January 2017	(48,987)
Profit for the year	<u>12,271</u>
At 31 December 2017	<u>(36,716)</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.