

FASTNET EUROPE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

FASTNET EUROPE LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

FASTNET EUROPE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

Director	R Lavelle
Company Number	09342054 (England and Wales)
Registered Office	SUNRISE EVERSLEY ROAD ARBORFIELD CROSS READING RG2 9PQ
Accountants	Easy Accountants 252 High Street Aldershot Hampshire GU12 4LP

FASTNET EUROPE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,226	1,636
Current assets			
Debtors	5	379	8,907
Investments	6	50	50
Cash at bank and in hand		34,143	58,864
		<u>34,572</u>	<u>67,821</u>
Creditors: amounts falling due within one year	7	(26,458)	(42,143)
Net current assets		<u>8,114</u>	<u>25,678</u>
Net assets		<u>9,340</u>	<u>27,314</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		9,330	27,304
Shareholders' funds		<u>9,340</u>	<u>27,314</u>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act 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 FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 23 June 2020 and were signed on its behalf by

R Lavelle
Director

Company Registration No. 09342054

FASTNET EUROPE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1 Statutory information

Fastnet Europe Limited is a private company, limited by shares, registered in England and Wales, registration number 09342054. The registered office is SUNRISE EVERSLEY ROAD, ARBORFIELD CROSS, READING, RG2 9PQ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
Fixtures & fittings	25% reducing balance
Computer equipment	25% reducing balance

4 Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 January 2019	1,820	850	3,481	6,151
At 31 December 2019	1,820	850	3,481	6,151
Depreciation				
At 1 January 2019	1,049	703	2,763	4,515
Charge for the year	193	37	180	410
At 31 December 2019	1,242	740	2,943	4,925
Net book value				
At 31 December 2019	578	110	538	1,226
At 31 December 2018	771	147	718	1,636

5 Debtors

	2019 £	2018 £
Amounts due from group undertakings etc.	-	8,710
Other debtors	379	197
	379	8,907

FASTNET EUROPE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

6 Investments held as current assets	2019	2018
	£	£
Unlisted investments	50	50
	<hr/>	<hr/>
7 Creditors: amounts falling due within one year	2019	2018
	£	£
Taxes and social security	105	6,097
Other creditors	21	-
Loans from directors	24,677	34,391
Accruals	1,655	1,655
	<hr/>	<hr/>
	26,458	42,143
	<hr/>	<hr/>

8 Average number of employees

During the year the average number of employees was 1 (2018: 1).

