

**FASTNET EUROPE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022

Director	R Lavelle
Company Number	09342054 (England and Wales)
Registered Office	SUNRISE EVERSLEY ROAD ARBORFIELD CROSS READING RG2 9PQ
Accountants	Easy Accountants New Forest Enterprise Centre Rushington Business Park Totton Hampshire SO40 9LA

FASTNET EUROPE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	4,710	1,794
Current assets			
Debtors	5	(47)	134
Investments	<u>6</u>	50	50
Cash at bank and in hand		54,477	48,309
		<u>54,480</u>	<u>48,493</u>
Creditors: amounts falling due within one year	<u>7</u>	(21,573)	(9,986)
Net current assets		<u>32,907</u>	<u>38,507</u>
Net assets		<u>37,617</u>	<u>40,301</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		37,607	40,291
Shareholders' funds		<u>37,617</u>	<u>40,301</u>

For the year ending 31 December 2022 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 24 July 2023 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 2022

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 2022	1,820	850	5,275	7,945
Additions	-	1,750	2,736	4,486
At 31 December 2022	1,820	2,600	8,011	12,431
Depreciation				
At 1 January 2022	1,495	788	3,868	6,151
Charge for the year	81	453	1,036	1,570
At 31 December 2022	1,576	1,241	4,904	7,721
Net book value				
At 31 December 2022	244	1,359	3,107	4,710
At 31 December 2021	325	62	1,407	1,794

FASTNET EUROPE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Debtors	2022	2021
	£	£
Amounts falling due within one year		
VAT	-	134
Trade debtors	(47)	-
	<u>(47)</u>	<u>134</u>
6 Investments held as current assets	2022	2021
	£	£
Unlisted investments	50	50
	<u>50</u>	<u>50</u>
7 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	417	85
VAT	3,417	1,795
Taxes and social security	11,768	5,617
Loans from directors	2,813	419
Accruals	3,158	2,070
	<u>21,573</u>	<u>9,986</u>
8 Average number of employees		

During the year the average number of employees was 1 (2021: 1).

