

Registered Number: 09894692
England and Wales

FORTUNE B ELITE INDUSTRIES LTD

Abridged Accounts

Period of accounts

Start date: 01 December 2021

End date: 30 November 2022

FORTUNE B ELITE INDUSTRIES LTD
Contents Page
For the year ended 30 November 2022

Accountants' report

Statement of financial position

Notes to the financial statements

FORTUNE B ELITE INDUSTRIES LTD
Accountants' Report
For the year ended 30 November 2022

Chartered Management Accountants' report to the board of directors on the preparation of the unaudited statutory accounts Fortune B Elite Limited for the year ended 30 November 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Fortune B Elite Limited for the year ended 30 November 2022] which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the Board of Directors of Fortune B Elite Limited , as a body, in accordance with the terms of our engagement letter dated 14 August 2023. Our work has been undertaken solely to prepare for your approval the accounts of Fortune B Elite Limited and state those matters that we have agreed to state to the Board of Directors of Fortune B Elite Limited, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fortune B Elite Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Fortune B Elite Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit Fortune B Elite Limited. You consider that Fortune B Elite Limited 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 accounts of Fortune B Elite Limited. 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 accounts.

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T & K Accounting Group

69 Banstead Road

Carshalton

SM5 3NP

14 August 2023

FORTUNE B ELITE INDUSTRIES LTD
Statement of Financial Position
As at 30 November 2022

	Notes	2022 £	2021 £
Current assets			
Stocks		1,390	1,003
Debtors: amounts falling due within one year		50	0
Cash at bank and in hand		196	518
		1,636	1,521
Creditors: amount falling due within one year		(10,440)	(9,218)
Net current liabilities		(8,804)	(7,697)
Total assets less current liabilities		(8,804)	(7,697)
Net liabilities		(8,804)	(7,697)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(8,904)	(7,797)
Shareholder's funds		(8,804)	(7,697)

For the year ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 14 August 2023 and were signed on its behalf by:

Christopher Bankole

Director

FORTUNE B ELITE INDUSTRIES LTD
Notes to the Abridged Financial Statements
For the year ended 30 November 2022

General Information

Fortune B Elite Industries LTD is a private company, limited by shares, registered in England and Wales, registration number 09894692, registration address 71-75 SHELTON STREET, COVENT GARDEN, LONDON, WC2H 9JQ.

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 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.

Website cost

Planning and operating costs for the company's website are charged to the income statement as incurred.

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

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 0 (2021 : 1).

3. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted, called up and fully paid	2022	2021
	£	£
100 Class A shares of £1.00 each	100	100
	100	100

4. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value -		Balance owed	
	income/(expenses)		by/(owed to)	
	2022	2021	2022	2021
	£	£	£	£
Barclays Black Limited	50	0	50	0

