

**FERMAC CARGO UNITED KINGDOM LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

FERMAC CARGO UNITED KINGDOM LTD
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>

FERMAC CARGO UNITED KINGDOM LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Directors

Alejandro Casado Vidal
Esther Hernando Barzano
Gerardo Soto Santiago

Company Number

10238828 (England and Wales)

Registered Office

62 Heathfield North
Twickenham
London
Middlesex
TW2 7QW

FERMAC CARGO UNITED KINGDOM LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	2,040	3,472
Current assets			
Debtors	5	199,921	217,815
Cash at bank and in hand		19,710	14,495
		<u>219,631</u>	<u>232,310</u>
Creditors: amounts falling due within one year	<u>6</u>	(507,915)	(381,341)
Net current liabilities		<u>(288,284)</u>	<u>(149,031)</u>
Total assets less current liabilities		(286,244)	(145,559)
Creditors: amounts falling due after more than one year	<u>7</u>	(42,855)	(42,855)
Net liabilities		<u>(329,099)</u>	<u>(188,414)</u>
Capital and reserves			
Called up share capital		95,650	95,650
Profit and loss account		(424,749)	(284,064)
Shareholders' funds		<u>(329,099)</u>	<u>(188,414)</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 directors acknowledge their 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 of Directors and authorised for issue on 15 September 2023 and were signed on its behalf by

Esther Hernando Barzano
Director

Company Registration No. 10238828

FERMAC CARGO UNITED KINGDOM LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory information

Fermac Cargo United Kingdom Ltd is a private company, limited by shares, registered in England and Wales, registration number 10238828. The registered office is 62 Heathfield North, Twickenham, London, Middlesex, TW2 7QW.

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 in accordance with FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value, the principal accounting policies adopted are set out below.

Going concern

At the balance sheet date the company had net liabilities, and is dependant upon the support of one its directors to continue trading.

The Directors have concluded that with the right management actions and the continued support of the shareholder, the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this basis.

Turnover

Turnover is represented by invoiced services net of any discount and input VAT received from customers in respect of goods forwarded.

All sales income is derived from rendering of services

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures & fittings	25% Reducing balance
Computer equipment	33.33% Straight line

FERMAC CARGO UNITED KINGDOM LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Taxation

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

Current or deferred taxation assets 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 balance sheet date.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Timing differences arise from the inclusion of income and expenses in tax assessments 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.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit or loss in the period to which they relate.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS 102 to all its financial instruments

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at the transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, which include trade and other payables are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financial transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

FERMAC CARGO UNITED KINGDOM LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 January 2022	2,052	7,763	9,815
At 31 December 2022	2,052	7,763	9,815
Depreciation			
At 1 January 2022	1,215	5,128	6,343
Charge for the year	209	1,223	1,432
At 31 December 2022	1,424	6,351	7,775
Net book value			
At 31 December 2022	628	1,412	2,040
At 31 December 2021	837	2,635	3,472

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	150,588	178,233
Other debtors	49,333	39,582
	199,921	217,815

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	432,315	376,243
Taxes and social security	7,292	-
Other creditors	68,308	5,098
	507,915	381,341

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	42,855	42,855

8 Average number of employees

During the year the average number of employees was 2 (2021: 2).

