

**FOUNDRY LANE VALETING LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

FOUNDRY LANE VALETING LIMITED
UNAUDITED ACCOUNTS
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FOUNDRY LANE VALETING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

Director	Drilon Alliu
Company Number	10597838 (England and Wales)
Registered Office	Apex House 2nd Floor Grand Arcade N12 0EH

FOUNDRY LANE VALETING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	17,537	1,275
Current assets			
Cash at bank and in hand		5,854	37,034
Creditors: amounts falling due within one year	<u>5</u>	(24,467)	(34,295)
Net current (liabilities)/assets		<u>(18,613)</u>	<u>2,739</u>
Total assets less current liabilities		(1,076)	4,014
Provisions for liabilities			
Deferred tax		(242)	(242)
Net (liabilities)/assets		<u>(1,318)</u>	<u>3,772</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(1,319)	3,771
Shareholders' funds		<u>(1,318)</u>	<u>3,772</u>

For the year ending 28 February 2023 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 14 September 2023 and were signed on its behalf by

Drilon Alliu
Director

Company Registration No. 10597838

FOUNDRY LANE VALETING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Statutory information

Foundry Lane Valeting Limited is a private company, limited by shares, registered in England and Wales, registration number 10597838. The registered office is Apex House 2nd Floor , Grand Arcade, N12 0EH.

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	Straight Line Method - 25%
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Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

4 Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	At cost
At 1 March 2022	2,720
Additions	22,250
At 28 February 2023	<u>24,970</u>
Depreciation	
At 1 March 2022	1,445
Charge for the year	5,988
At 28 February 2023	<u>7,433</u>
Net book value	
At 28 February 2023	<u><u>17,537</u></u>
At 28 February 2022	<u><u>1,275</u></u>

FOUNDRY LANE VALETING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	30,671	41,618
Taxes and social security	(352)	637
Loans from directors	(6,872)	(8,440)
Accruals	1,020	480
	<u>24,467</u>	<u>34,295</u>

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises

7 Loans to directors

During the year, director of the company owes £6,872 to the company.

8 Average number of employees

During the year the average number of employees was 4 (2022: 4).

