

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
FOURWHO LTD**

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For The Year Ended 31 March 2022**

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**FOURWHO LTD**

**COMPANY INFORMATION**  
**For The Year Ended 31 March 2022**

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**DIRECTORS:**

J G Henderson  
M A G Hoole  
P V Kelly  
D A Pearce  
K M J Yeoman  
D Young

**REGISTERED OFFICE:**

Airport Business Centre  
Thornbury Road  
Plymouth  
Devon  
PL6 7PP

**REGISTERED NUMBER:**

10850868 (England and Wales)

**ACCOUNTANTS:**

Fortus London Limited  
14 Bedford Square  
London  
WC1B 3JA

BALANCE SHEET  
31 March 2022

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		490,663		432,214
Tangible assets	5		<u>6,715</u>		<u>8,726</u>
			497,378		440,940
<b>CURRENT ASSETS</b>					
Debtors	6	64,392		26,864	
Cash at bank		<u>48,979</u>		<u>114,209</u>	
		113,371		141,073	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>290,098</u>		<u>291,581</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(176,727)</u>		<u>(150,508)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			320,651		290,432
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>32,298</u>		<u>36,000</u>
<b>NET ASSETS</b>			<u>288,353</u>		<u>254,432</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1,711		1,637
Share Premium Reserve			974,906		696,256
Retained earnings			<u>(688,264)</u>		<u>(443,461)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>288,353</u>		<u>254,432</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 March 2022**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 November 2022 and were signed on its behalf by:

P V Kelly - Director

D A Pearce - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 March 2022**

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**1. STATUTORY INFORMATION**

Fourwho Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

**Taxation**

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

Current or deferred taxation assets and liabilities 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 tax**

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 in 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2022**

**2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

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

**Going concern**

The company is yet to generate significant revenue and has incurred significant development costs. This company meets its day to day working capital requirements through loans from a related party who is heavily involved in the day to day running of the company. Without continuing external support it would be unable to continue to trade at the current time. The company expects a significant cash inflow from the current project shortly, enabling it to meet its day to day working capital requirements for the foreseeable future.

On the basis of the continuing financial support of a related party, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of these loans.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2021 - 12) .

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 April 2021	432,214
Additions	58,449
At 31 March 2022	<u>490,663</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>490,663</u>
At 31 March 2021	<u>432,214</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 March 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2021	11,877	2,204	14,081
Additions	756	167	923
At 31 March 2022	<u>12,633</u>	<u>2,371</u>	<u>15,004</u>
<b>DEPRECIATION</b>			
At 1 April 2021	4,237	1,118	5,355
Charge for year	2,463	471	2,934
At 31 March 2022	<u>6,700</u>	<u>1,589</u>	<u>8,289</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>5,933</u>	<u>782</u>	<u>6,715</u>
At 31 March 2021	<u>7,640</u>	<u>1,086</u>	<u>8,726</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	3,790
Other debtors	13,694	4,316
Directors' current accounts	100	-
Tax	41,074	-
VAT	1,763	-
Prepayments	<u>7,761</u>	<u>18,758</u>
	<u>64,392</u>	<u>26,864</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Loans - Less than 1 year	239,581	225,377
Trade creditors	32,235	46,415
Social security and other taxes	6,395	5,773
Pension Payable	1,096	1,355
VAT	-	7,117
Other creditors	-	820
Accruals and deferred income	<u>10,791</u>	<u>4,724</u>
	<u>290,098</u>	<u>291,581</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Loans - 2-5 years	17,384	36,000
Other loans more 5yrs instal	<u>14,914</u>	<u>-</u>
	<u>32,298</u>	<u>36,000</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 March 2022

8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued</b>		
		2022 £	2021 £
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Other loans more 5yrs instal	<u>14,914</u>	<u>-</u>
9.	<b>LEASING AGREEMENTS</b>		
	Minimum lease payments under non-cancellable operating leases fall due as follows:		
		2022	2021
		£	£
	Within one year	26,679	20,679
	Between one and five years	<u>94,603</u>	<u>121,233</u>
		<u>121,282</u>	<u>141,912</u>
10.	<b>CALLED UP SHARE CAPITAL</b>		
	Allotted, issued and fully paid:		
	Number: Class:	Nominal	
		value:	
	17,106,700 Ordinary	£0.0001	
		2022	2021
		£	£
		<u>1,711</u>	<u>1,637</u>
11.	<b>ULTIMATE CONTROLLING PARTY</b>		
	The directors do not consider the company to have an ultimate controlling party.		

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.