

REGISTERED NUMBER: 11603076 (England and Wales)

Financial Statements for the Year Ended 31st October 2022

for

Fortuitous Capital Ltd

**Contents of the Financial Statements
for the Year Ended 31st October 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Fortuitous Capital Ltd

**Company Information
for the Year Ended 31st October 2022**

DIRECTORS:

Mr P S Chadney
Mrs J Chadney

REGISTERED OFFICE:

106a Commercial Street
Risca
Newport
NP11 6EE

REGISTERED NUMBER:

11603076 (England and Wales)

Fortuitous Capital Ltd (Registered number: 11603076)

Balance Sheet
31st October 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		856		1,498
Tangible assets	5		<u>713</u>		<u>1,424</u>
			1,569		2,922
CURRENT ASSETS					
Debtors	6	61,175		225	
Cash at bank and in hand		<u>345,752</u>		<u>22,877</u>	
		406,927		23,102	
CREDITORS					
Amounts falling due within one year	7	<u>153,481</u>		<u>101,279</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>253,446</u>		<u>(78,177)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			255,015		(75,255)
CREDITORS					
Amounts falling due after more than one year	8		<u>30,833</u>		<u>39,500</u>
NET ASSETS/(LIABILITIES)			<u>224,182</u>		<u>(114,755)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>224,082</u>		<u>(114,855)</u>
SHAREHOLDERS' FUNDS			<u>224,182</u>		<u>(114,755)</u>

The notes form part of these financial statements

Balance Sheet - continued
31st October 2022

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 and Director's Report has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27th October 2023 and were signed on its behalf by:

Mr P S Chadney - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st October 2022**

1. STATUTORY INFORMATION

Fortuitous Capital 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

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life.

Website development - 20% on cost.

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 etc - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement and Director's Report, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31st October 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - 1).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st November 2021 and 31st October 2022	<u>3,210</u>
AMORTISATION	
At 1st November 2021	1,712
Charge for year	<u>642</u>
At 31st October 2022	<u>2,354</u>
NET BOOK VALUE	
At 31st October 2022	<u>856</u>
At 31st October 2021	<u>1,498</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st November 2021 and 31st October 2022	<u>3,557</u>
DEPRECIATION	
At 1st November 2021	2,133
Charge for year	<u>711</u>
At 31st October 2022	<u>2,844</u>
NET BOOK VALUE	
At 31st October 2022	<u>713</u>
At 31st October 2021	<u>1,424</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st October 2022**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Other debtors	<u>61,175</u>	<u>225</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Bank loans and overdrafts	10,000	10,500
Trade creditors	-	2,191
Taxation and social security	54,412	-
Other creditors	<u>89,069</u>	<u>88,588</u>
	<u>153,481</u>	<u>101,279</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2022	2021
	£	£
Bank loans	<u>30,833</u>	<u>39,500</u>
9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES		
Included in other debtors is a loan to Mr P Chadney, a director and shareholder of the company in the sum of £49,768. Interest is charged on this loan at the HMRC official rate.		
10. RELATED PARTY DISCLOSURES		
During the year a loan existed between the company and Capisce Limited, a company under common control. The loan is interest free and repayable on demand. The amount outstanding as at 31st October 2022 was £49,130 (2021: £49,130)		

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.