

FORTRUM (UK) LIMITED

Unaudited filleted financial statements

31 December 2021

Company registration number 11974625

FORTRUM (UK) LIMITED

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FORTRUM (UK) LIMITED**Statement of financial position****31 December 2021**

	Note	<u>2021</u> £	£	<u>2020</u> £	£
Fixed assets					
Tangible assets	4	1,072		764	
		<u> </u>	1,072	<u> </u>	764
Current assets					
Debtors	5	4,585		23	
Cash at bank and in hand		33,424		6,839	
		<u> </u>		<u> </u>	
		38,009		6,862	
Creditors: amounts falling due within one year	6	(10,804)		(6,207)	
		<u> </u>		<u> </u>	
Net current assets			27,205		655
Total assets less current liabilities			<u>28,277</u>		<u>1,419</u>
Provisions for liabilities			(204)		(145)
Net assets			<u>28,073</u>		<u>1,274</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			27,973		1,174
Shareholders funds			<u>28,073</u>		<u>1,274</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 03 August 2022 , and are signed on behalf of the board by:

S J F & Collingridge

Director

Company registration number: 11974625

FORTRUM (UK) LIMITED

Notes to the financial statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Maynards Appledore Road, Leigh Green, Tenterden, Kent, TN30 7DE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

These accounts have been prepared on the going concern basis.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 33.33 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

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.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

4. Tangible assets

	<u>Fixtures, fittings and equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
Cost		
At 1 January 2021	1,025	1,025
Additions	974	974
At 31 December 2021	1,999	1,999
Depreciation		
At 1 January 2021	261	261
Charge for the year	666	666
At 31 December 2021	927	927
Carrying amount		
At 31 December 2021	1,072	1,072
At 31 December 2020	764	764

5. Debtors

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Amounts owed by group undertakings and undertakings in which the company has a participating interest	4,585	-
Other debtors	-	23
	4,585	23

6. Creditors: amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Trade creditors	121	10
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	5,484
Corporation tax	6,247	188
Social security and other taxes	3,886	-
Other creditors	550	525
	10,804	6,207

7. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2021

	<u>Balance brought forward</u>	<u>Amounts repaid</u>	<u>Balance o/standing</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Mr A J Ward	-	-	-
Mr S J F Collingridge	-	-	-
	<u> </u>	<u> </u>	<u> </u>

2020

	<u>Balance brought forward</u>	<u>Amounts repaid</u>	<u>Balance o/standing</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Mr A J Ward	(483)	483	-
Mr S J F Collingridge	(56)	56	-
	<u> </u>	<u> </u>	<u> </u>
	(539)	539	-
	<u> </u>	<u> </u>	<u> </u>

8. Related party transactions

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

	<u>Transaction value</u>		<u>Balance owed by/(owed to)</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fortrum BV	10,069	2,889	4,585	(5,484)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Fortrum (UK) Limited is a wholly owned subsidiary of Fortrum BV .

9. Controlling party

The company is under the control of its parent company Fortrum BV .

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.