

Report of the Director and  
Unaudited Financial Statements  
for the Period 22 May 2019 to 31 May 2020  
for  
Funky Ltd

Contents of the Financial Statements  
for the Period 22 May 2019 to 31 May 2020

	Page
Company Information	1
Report of the Director	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5

Funky Ltd

Company Information  
for the Period 22 May 2019 to 31 May 2020

**DIRECTOR:** M Ali

**REGISTERED OFFICE:** 639 C/o I Owarish Accountants Ltd  
639 High Road  
Tottenham  
London  
N17 8AA

**REGISTERED NUMBER:** 12011467 (England and Wales)

**ACCOUNTANTS:** I Owarish & Co Accountants  
Gresham House  
24 Holborn Viaduct  
London  
EC1A 2BN

Funky Ltd (Registered number: 12011467)

Report of the Director  
for the Period 22 May 2019 to 31 May 2020

The director presents his report with the financial statements of the company for the period 22 May 2019 to 31 May 2020.

**INCORPORATION**

The company was incorporated on 22 May 2019 .

**DIRECTOR**

M Ali was appointed as a director on 22 May 2019 and held office during the whole of the period from then to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

M Ali - Director

15 February 2021

Income Statement  
for the Period 22 May 2019 to 31 May 2020

	£
<b>TURNOVER</b>	54,263
Cost of sales	(25,659)
<b>GROSS PROFIT</b>	28,604
Distribution costs	(24,715)
Administrative expenses	(2,263)
<b>OPERATING PROFIT and PROFIT BEFORE TAXATION</b>	1,626
Tax on profit	-
<b>PROFIT FOR THE FINANCIAL PERIOD</b>	1,626

Balance Sheet  
31 May 2020

	£
<b>CURRENT ASSETS</b>	
Cash at bank	<u>1,726</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>1,726</u>
<b>CAPITAL AND RESERVES</b>	
Called up share capital	100
Retained earnings	<u>1,626</u>
	<u>1,726</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 15 February 2021 and were signed by:

M Ali - Director

**1. STATUTORY INFORMATION**

Funky 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.

**Taxation**

Taxation for the period 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 period 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4.

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.