

Finntech Services Limited

Annual Report and Unaudited Abridged Financial Statements
for the Period from 4 March 2020 to 31 March 2021

Finntech Services Limited

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Finntech Services Limited

Company Information

Director	Ryan Finn
Registered office	10 Robin Hill Drive Chislehurst BR7 5ER
Accountants	Broadhead Accountants Limited

Finntech Services Limited
(Registration number: 12497570)
Abridged Balance Sheet as at 31 March 2021

	Note	2021 £
Current assets		
Cash at bank and in hand		108
Creditors: Amounts falling due within one year		<u>(1,112)</u>
Net liabilities		<u><u>(1,004)</u></u>
Capital and reserves		
Called up share capital	<u>4</u>	1
Profit and loss account		<u>(1,005)</u>
Shareholders' deficit		<u><u>(1,004)</u></u>

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 15 September 2021

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Ryan Finn
Director

Finntech Services Limited

Notes to the Unaudited Abridged Financial Statements for the Period from 4 March 2020 to 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
10 Robin Hill Drive
Chislehurst
BR7 5ER
England

These financial statements were authorised for issue by the director on 15 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Finntech Services Limited

Notes to the Unaudited Abridged Financial Statements for the Period from 4 March 2020 to 31 March 2021

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

4 Share capital

Allotted, called up and fully paid shares

	2021	
	No.	£
Ordinary share of £0.01 each	100	1.00
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5 Related party transactions

Directors' remuneration

The director's remuneration for the period was as follows:

	2021
	£
Remuneration	950
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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.