

Company registration number: 12624657

FINNDON HOLDINGS LTD

Unaudited financial statements

31 May 2021

FINNDON HOLDINGS LTD

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FINNDON HOLDINGS LTD

Directors and other information

Directors	Mr Aaron Archer
	Mr Jamie Mark Henderson
	Mr Radik Mukmenov
	Mr Charles A. Olugbemiga-Alonge
Company number	12624657
Registered office	126 New Kings Road, Fulham, London, SW6 4LZ
Accountants	Severin Finance Ltd 2 Dartmouth Street London SW1H 9BP

FINNDON HOLDINGS LTD

Directors report

Year ended 31 May 2021

The directors present their report and the unaudited financial statements of the company for the year ended 31 May 2021.

Directors

The directors who served the company during the year were as follows:

Mr Aaron Archer
Mr Jamie Mark Henderson
Mr Radik Mukmenov
Mr Charles A. Olugbemiga-Alonge

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 18 May 2022 and signed on behalf of the board by:

Mr Aaron Archer
Director

FINNDON HOLDINGS LTD

Statement of comprehensive income

Year ended 31 May 2021

	Note	2021 £
Turnover		-
Other external charges		(1,029)
Staff costs		(166,657)
Depreciation and other amounts written off tangible and intangible fixed assets		(53,350)
Other operating expenses		(329,372)
Operating loss		<u>(550,408)</u>
Loss before taxation		<u>(550,408)</u>
Tax on loss		-
Loss for the financial year and total comprehensive income		<u>(550,408)</u>

All the activities of the company are from continuing operations.

FINNDON HOLDINGS LTD

Statement of financial position

31 May 2021

	Note	2021 £	£
Fixed assets			
Intangible assets	6	184,907	
Tangible assets	7	4,580	
		<hr/>	189,487
Current assets			
Stocks		70,333	
Debtors	8	63,843	
Cash at bank and in hand		35,065	
		<hr/>	169,241
Creditors: amounts falling due within one year	9	(174,290)	
		<hr/>	
Net current liabilities			(5,049)
Total assets less current liabilities			<hr/> 184,438
Net assets			<hr/> 184,438
Capital and reserves			
Called up share capital			734,846
Profit and loss account			(550,408)
Shareholders funds			<hr/> 184,438

For the year ending 31 May 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 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'.

These financial statements were approved by the board of directors and authorised for issue on 18 May 2022 , and are signed on behalf of the board by:

Mr Aaron Archer

Director

Company registration number: 12624657

FINNDON HOLDINGS LTD**Statement of changes in equity****Year ended 31 May 2021**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 June 2020	-	-	-
Loss for the year		(550,408)	(550,408)
Total comprehensive income for the year	-	(550,408)	(550,408)
Issue of shares	100,000		100,000
User defined investments by and distributions to owners movement 1	634,846	-	634,846
Total investments by and distributions to owners	734,846	-	734,846
At 31 May 2021	734,846	(550,408)	184,438

FINNDON HOLDINGS LTD

Notes to the financial statements

Year ended 31 May 2021

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 126 New Kings Road,, Fulham,, London,, SW6 4LZ.

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.

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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of

an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Research and development

Research expenditure is written off in the year in which it is incurred. Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met: - It is technically feasible to complete the intangible asset so that it will be available for use or sale; - There is the intention to complete the intangible asset and use or sell it; - There is the ability to use or sell the intangible asset; - The use or sale of the intangible asset will generate probable future economic benefits; - There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and - The expenditure attributable to the intangible asset during its development can be measured reliably. Expenditure that does not meet the above criteria is expensed as incurred.

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:

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Staff costs

The average number of persons employed by the company during the year amounted to Nil.

The aggregate payroll costs incurred during the year were:

	2021 £
Wages and salaries	162,191
Social security costs	4,466
	<hr/>
	166,657
	<hr/>

5. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	2021 £
Depreciation of tangible assets	53,350
	<hr/>

6. Intangible assets

	Goodwill	Other intangible assets	Total
	£	£	£
Cost			
At 1 June 2020	-	-	-
Additions	79,349	158,908	238,257
	<hr/>	<hr/>	<hr/>
At 31 May 2021	79,349	158,908	238,257
	<hr/>	<hr/>	<hr/>
Amortisation			
At 1 June 2020	-	-	-
Charge for the year	14,756	38,594	53,350
	<hr/>	<hr/>	<hr/>
At 31 May 2021	14,756	38,594	53,350
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 May 2021	64,593	120,314	184,907
	<hr/>	<hr/>	<hr/>

7. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 June 2020	-	-
Additions	4,580	4,580
At 31 May 2021	4,580	4,580
Depreciation		
At 1 June 2020 and 31 May 2021	-	-
Carrying amount		
At 31 May 2021	4,580	4,580

8. Debtors

	2021
	£
Other debtors	63,843

9. Creditors: amounts falling due within one year

	2021
	£
Bank loans and overdrafts	152,675
Trade creditors	21,615
	174,290

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.