

COMPANY REGISTRATION NUMBER: 12992511

FOLIO4ME Limited

Filleted Unaudited Financial Statements

31 March 2023

FOLIO4ME Limited

Financial Statements

Period from 1 December 2021 to 31 March 2023

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FOLIO4ME Limited

Statement of Financial Position

31 March 2023

		31 Mar 23	30 Nov 21
	Note	£	£
Current assets			
Debtors	5	5,100	—
Cash at bank and in hand		2,248	3,565
		7,348	3,565
Creditors: amounts falling due within one year	6	6,967	2,844
Net current assets		381	721
Total assets less current liabilities		381	721
Net assets		381	721
Capital and reserves			
Called up share capital		1	1
Profit and loss account		380	720
Shareholders funds		381	721

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.

For the period ending 31 March 2023 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 financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 18 December 2023 , and are signed on behalf of the board by:

Mr P Mair

Director

Company registration number: 12992511

FOLIO4ME Limited

Notes to the Financial Statements

Period from 1 December 2021 to 31 March 2023

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 320 London Road, Hazel Grove, Stockport, SK7 4RF.

2. Statement of compliance

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

Revenue recognition

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. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 (2021: 1).

5. Debtors

	31 Mar 23	30 Nov 21
	£	£
Other debtors	5,100	—
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6. Creditors: amounts falling due within one year

	31 Mar 23	30 Nov 21
	£	£
Corporation tax	6,040	2,448
Other creditors	927	396
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	6,967	2,844
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7. Related party transactions

Included in other creditors is £ 326.50 (2021: £Nil) owed to Yonggi Limited. Mr P Mair owns 100% of the shares of Yonggi limited. This loan is non interest bearing and repayable on demand. Included in other debtors is £ 5,100 (2021: £Nil) owed by Information Management Systems (UK) Limited. Mr P Mair owns 100% of the shares of Folio4me Limited . This loan is non interest bearing and repayable on demand.

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.