

FUSEABLE LIMITED

(formerly LUMINATE SOLUTIONS LIMITED)

Registered Number
13221878
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2023

FUSEABLE LIMITED

Company Information for the year from 1 April 2022 to 31 March 2023

Director CLARKSON, Nicholas James

Registered Address 27 Old Gloucester Street

London

WC1N 3AX

Registered Number 13221878 (England and Wales)

FUSEABLE LIMITED

Balance Sheet as at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	6		101,964		25,069
Tangible assets	7		750		-
			<u>102,714</u>		<u>25,069</u>
Current assets					
Debtors		5,917		-	
Cash at bank and on hand		203,898		11,439	
		<u>209,815</u>		<u>11,439</u>	
Creditors amounts falling due within one year	9	(110,322)		(41,000)	
		<u></u>		<u></u>	
Net current assets (liabilities)			99,493		(29,561)
Total assets less current liabilities			<u>202,207</u>		<u>(4,492)</u>
Net assets			<u>202,207</u>		<u>(4,492)</u>
Capital and reserves					
Called up share capital			118		-
Share premium			149,982		-
Other reserves			100,000		-
Profit and loss account			(47,893)		(4,492)
Shareholders' funds			<u>202,207</u>		<u>(4,492)</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 11 December 2023, and are signed on its behalf by:

CLARKSON, Nicholas James

Director

Registered Company No. 13221878

FUSEABLE LIMITED

Notes to the Financial Statements for the year ended 31 March 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Office Equipment	4

Intangible assets policy

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. Development costs are not being amortised. Intangible assets acquired separately from a business combination are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Research and development policy

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

4. Prior period and policy change adjustments

Prior period adjustments were made in relation to the period ended 31 March 2023 where the share capital of £100 and R&D corporation tax credit of £6,438 were not shown.

5. Employee information

	2023	2022
Average number of employees during the year	1	1

6. Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. Development costs are being amortised evenly over their estimated useful life of nil years. Intangible assets acquired separately from a business combination are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

	Other	Total
	£	£
Cost or valuation		
At 01 April 22	25,069	25,069
Additions	76,895	76,895
At 31 March 23	101,964	101,964
Net book value		
At 31 March 23	101,964	101,964
At 31 March 22	25,069	25,069

7. Property, plant and equipment

	Plant & machinery	Office Equipment	Total
	£	£	£
Cost or valuation			
Additions	-	1,000	1,000
At 31 March 23	-	1,000	1,000
Depreciation and impairment			
Charge for year	250	-	250
At 31 March 23	250	-	250
Net book value			
At 31 March 23	(250)	1,000	750
At 31 March 22	-	-	-

8. Debtors within one year

	2023	2022
	£	£
Other debtors	5,917	-
Total	<u>5,917</u>	<u>-</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

9. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	16,814	-
Other creditors	93,508	41,000
Total	<u>110,322</u>	<u>41,000</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.