

**COMPANY REGISTRATION NUMBER: 07934308**

**Fortis Corporate Lending Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2018**

**ABBOTS**

Chartered Certified Accountants  
Printing House  
66 Lower Road  
Harrow  
HA2 0DH.



# **Fortis Corporate Lending Limited**

## **Financial Statements**

**Year ended 31 March 2018**

---

<b>Contents</b>	<b>Page</b>
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>2</b>

---

# Fortis Corporate Lending Limited

## Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors	5	778,654	857,790
Cash at bank and in hand		133,993	488,518
		<u>912,647</u>	<u>1,346,308</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>524,741</u>	<u>941,761</u>
<b>Net current assets</b>		387,906	404,547
<b>Total assets less current liabilities</b>		387,906	404,547
<b>Net assets</b>		<u>387,906</u>	<u>404,547</u>
<b>Capital and reserves</b>			
Called up share capital	7	1,000	1,000
Profit and loss account		386,906	403,547
<b>Shareholders funds</b>		<u>387,906</u>	<u>404,547</u>

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

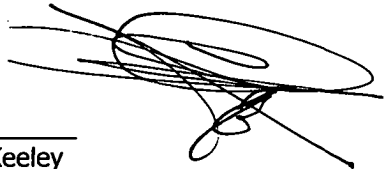
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2018 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 year 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 14 December 2018, and are signed on behalf of the board by:

---

Mr G Keeley  
Director

Company registration number: 07934308

**The notes on pages 2 to 4 form part of these financial statements.**

# Fortis Corporate Lending Limited

## Notes to the Financial Statements

Year ended 31 March 2018

---

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Capital House, Raynham Road, Bishops Stortford, Hertfordshire, CM23 5TT.

### 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.

# Fortis Corporate Lending Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

### 3. Accounting policies *(continued)*

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

#### 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 year amounted to 8 (2017: 12).

### 5. Debtors

	2018	2017
	£	£
Trade debtors	94,254	347,716
Other debtors	684,400	510,074
	<u>778,654</u>	<u>857,790</u>

### 6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	621	153,757
Accruals and deferred income	3,000	264,750
Corporation tax	22,338	67,586
Social security and other taxes	29,199	39,001
Director loan accounts	100,000	100,000
CFCF Sales Admin (BS) Limited	194,583	116,667
Other creditors	175,000	200,000
	<u>524,741</u>	<u>941,761</u>

# Fortis Corporate Lending Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

### 7. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
A £1 Ordinary shares of £1 each	900	900.00	900	900.00
B £1 Ordinary shares of £1 each	100	100.00	100	100.00
	<u>1,000</u>	<u>1,000.00</u>	<u>1,000</u>	<u>1,000.00</u>

### 8. Related party transactions

Transactions entered into during the year, under normal commercial terms, with companies in which there are common interests were as follows:-

#### **C.F. Capital plc**

At the balance sheet date £105,674 (2017 - £153,295) was owed to C. F. Capital Plc in respect of trading activities and £684,400 (2017 - £510,074) was owed by C.F. Capital Plc in respect of a short term interest free loan.

#### **CFCF Sales Admin (BS) Limited**

At the balance sheet date £194,583 (2017 - £116,667) was owed to CFCF Sales Admin (BS) Limited in respect of a short term interest free loan.