

FIP (UK) LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

FIP (UK) LTD
UNAUDITED ACCOUNTS
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FIP (UK) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

| | |
|--------------------------|---|
| Director | Nicolas Piers Morris |
| Secretary | Nicolas Piers Morris |
| Company Number | 08464637 (England and Wales) |
| Registered Office | Rough Hill Complex The Tye, East Hanningfield, Chelmsford Essex CM3 8BY |
| Accountants | Accounting Solutions Anglia Ltd 13 Cornflower Road Jaywick Sands Clacton on Sea Essex CO15 2RZ |

FIP (UK) LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

| | Notes | 2017 £ | 2016 £ |
|---|----------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 223 | 668 |
| Current assets | | | |
| Inventories | 5 | 90,000 | 90,000 |
| Debtors | <u>6</u> | 3,125 | 23,083 |
| Cash at bank and in hand | | 36,692 | 12,960 |
| | | <u>129,817</u> | <u>126,043</u> |
| Creditors: amounts falling due within one year | <u>7</u> | (62,523) | (71,089) |
| Net current assets | | <u>67,294</u> | <u>54,954</u> |
| Net assets | | <u>67,517</u> | <u>55,622</u> |
| Capital and reserves | | | |
| Called up share capital | <u>8</u> | 1 | 1 |
| Profit and loss account | | 67,516 | 55,621 |
| Shareholders' funds | | <u>67,517</u> | <u>55,622</u> |

For the year ending 31 March 2017 the company was entitled to exemption from audit 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 5 November 2017.

Nicolas Piers Morris
Director

Company Registration No. 08464637

FIP (UK) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

FIP (UK) Ltd is a private company, limited by shares, registered in England and Wales, registration number 08464637. The registered office and principal place of business is Rough Hill Complex, The Tye, East Hanningfield, Chelmsford, Essex, CM3 8BY.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

| | |
|----------------|-------------|
| Motor vehicles | 25% on Cost |
|----------------|-------------|

FIP (UK) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

4 Tangible fixed assets

| | Motor vehicles £ |
|--------------------------|---------------------------------|
| Cost or valuation | At cost |
| At 1 April 2016 | 1,781 |
| At 31 March 2017 | 1,781 |
| Depreciation | |
| At 1 April 2016 | 1,113 |
| Charge for the year | 445 |
| At 31 March 2017 | 1,558 |
| Net book value | |
| At 31 March 2017 | 223 |
| At 31 March 2016 | 668 |

5 Inventories

| | 2017 £ | 2016 £ |
|----------------|-------------------|-------------------|
| Finished goods | 90,000 | 90,000 |
| | 90,000 | 90,000 |

6 Debtors

| | 2017 £ | 2016 £ |
|--------------------------------|-------------------|-------------------|
| Trade debtors | - | 6,322 |
| Accrued income and prepayments | 3,125 | - |
| Other debtors | - | 16,761 |
| | 3,125 | 23,083 |

7 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|---------------------------|-------------------|-------------------|
| Bank loans and overdrafts | 30,000 | 14,626 |
| Trade creditors | 14,748 | 5,574 |
| Taxes and social security | (18,542) | 8,146 |
| Loans from directors | 36,317 | 42,743 |
| | 62,523 | 71,089 |

8 Share capital

| | 2017 £ | 2016 £ |
|-------------------------------------|-------------------|-------------------|
| Allotted, called up and fully paid: | | |
| 1 Ordinary shares of £1 each | 1 | 1 |

9 Average number of employees

During the year the average number of employees was 2 (2016: 1).

