FOAM EXPRESS LTD UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2020

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FOAM EXPRESS LTD COMPANY INFORMATION FOR THE YEAR ENDED 31 OCTOBER 2020

Directors Mindaugas Zubrickas

Peter Hrano Peter Hrano

Company Number 08724689 (England and Wales)

Registered Office 1 Melwood Grove

Hull HU5 1AY

Accountants Eurofirma Ltd

59 Devons Road

London E3 3DW

FOAM EXPRESS LTD STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2020

| | | 2020 | 2010 |
|---|----------|-----------------|----------------|
| | Notes | 2020 £ | 2019 £ |
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 6,695 | 8,165 |
| Current assets | | | |
| Debtors Cash at bank and in hand | 5 | 3,575 45,379 | 100 1,838 |
| | _ | 48,954 | 1,938 |
| Creditors: amounts falling due within one year | <u>6</u> | (53,915) | (17,289) |
| Net current liabilities | _ | (4,961) | (15,351) |
| Net assets/(liabilities) | _ | 1,734 | (7,186) |
| Capital and reserves | = | | |
| Called up share capital Profit and loss account | 7 | 100 1,634 | 100 (7,286) |
| Shareholders' funds | - | 1,734 | (7,186) |
| | = | | |

For the year ending 31 October 2020 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 directors acknowledge 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 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.

The financial statements were approved by the Board of Directors and authorised for issue on 30 July 2021 and were signed on its behalf by

Mindaugas Zubrickas Director

Company Registration No. 08724689

FOAM EXPRESS LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2020

1 Statutory information

FOAM EXPRESS LTD is a private company, limited by shares, registered in England and Wales, registration number 08724689. The registered office is 1 Melwood Grove, Hull, HU5 1AY.

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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings 18% on reduce cost

| 4 | Tangible fixed assets | Plant & machinery | Fixtures & fittings | Total |
|---|--|----------------------|---------------------|-------|
| | | £ | £ | £ |
| | Cost or valuation | At cost | At cost | |
| | At 1 November 2019 | 8,165 | 410 | 8,575 |
| | At 31 October 2020 | 8,165 | 410 | 8,575 |
| | Depreciation | | | |
| | At 1 November 2019 | - | 410 | 410 |
| | Charge for the year | 1,470 | - | 1,470 |
| | At 31 October 2020 | 1,470 | 410 | 1,880 |
| | Net book value | | | |
| | At 31 October 2020 | 6,695 | - | 6,695 |
| | At 31 October 2019 | 8,165 | - | 8,165 |
| 5 | Debtors: amounts falling due within one year | | 2020 | 2019 |
| | · | | £ | £ |
| | Accrued income and prepayments | | 3,475 | _ |
| | Other debtors | | 100 | 100 |
| | | • | 3,575 | 100 |
| | | | | |

FOAM EXPRESS LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2020

| 6 | Creditors: amounts falling due within one year | 2020 £ | 2019 £ |
|---|--|-----------|------------|
| | Bank loans and overdrafts | 50,000 | - |
| | Taxes and social security | 3,915 | (138) |
| | Loans from directors | | 17,427 |
| | | 53,915 | 17,289 |
| 7 | Share capital | 2020 £ | 2019 £ |
| | Allotted, called up and fully paid: | <i>3</i> | 3 - |
| | 100 Ordinary shares of £1 each | 100 | 100 |

8 Average number of employees

During the year the average number of employees was 4 (2019: 7).

