

COMPANY REGISTRATION NUMBER: 08889862

Fanfuel Limited

Filleted Unaudited Abridged Financial Statements

For the period ended

31 December 2021

Fanfuel Limited

Abridged Financial Statements

Period from 1 August 2020 to 31 December 2021

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Fanfuel Limited

Abridged Statement of Financial Position

31 December 2021

	Note	31 Dec 21 £	31 Jul 20 £
Current assets			
Debtors		35,611	8,664
Investments	5	5	—
Cash at bank and in hand		4,903	16,386
		40,519	25,050
Creditors: amounts falling due within one year		661,138	572,852
Net current liabilities		620,619	547,802
Total assets less current liabilities		(620,619)	(547,802)
Creditors: amounts falling due after more than one year		37,500	—
Net liabilities		(658,119)	(547,802)
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(659,119)	(548,802)
Shareholders deficit		(658,119)	(547,802)

These abridged 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 abridged statement of income and retained earnings has not been delivered.

For the period ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the period ending 31 December 2021 in accordance with Section 444(2A) of the Companies Act 2006.

Fanfuel Limited

Abridged Statement of Financial Position *(continued)*

31 December 2021

These abridged financial statements were approved by the board of directors and authorised for issue on 29 September 2022 , and are signed on behalf of the board by:

Mr S Dingwall

Director

Company registration number: 08889862

Fanfuel Limited

Notes to the Abridged Financial Statements

Period from 1 August 2020 to 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 & 2 Heritage Park, Hayes Way, Cannock, Staffordshire, WS11 7LT.

2. Statement of compliance

These abridged 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 abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on the going concern basis. The company has the continued support of its parent company and the directors.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Financial instruments

A financial asset or a financial liability is recognised only when the company 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. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the period amounted to Nil (2020: 1).

5. Investments

	31 Dec 21	31 Jul 20
	£	£
Investments in associates	5	—
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6. Directors' advances, credits and guarantees

At the balance sheet date, the amount owing to the company by the directors was £30,000 (2020 - £494,788 owing to the directors).

7. Controlling party

Fanfuel Limited is a wholly owned subsidiary of Wolfson Holdco Limited a company incorporated in Scotland. The registered office of Wolfson Holdco Limited is 12 Payne Street, Glasgow, G4 0LF.

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.