

**REGISTERED NUMBER: 09392592 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019**  
**FOR**  
**THEFULLWORKS LIMITED**

**THEFULLWORKS LIMITED (REGISTERED NUMBER: 09392592)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2019**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**THEFULLWORKS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2019**

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**DIRECTOR:** S Tutton

**SECRETARY:** S Tutton

**REGISTERED OFFICE:** 90-92 Baxter Avenue  
1st Floor  
Southend-on-Sea  
Essex  
SS2 6HZ

**REGISTERED NUMBER:** 09392592 (England and Wales)

**ACCOUNTANTS:** Crowe U.K. LLP  
4 Mount Ephraim Road  
Tunbridge Wells  
Kent  
TN1 1EE

**THEFULLWORKS LIMITED (REGISTERED NUMBER: 09392592)**

**BALANCE SHEET  
31 JANUARY 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		46,554		35,530
Tangible assets	5		<u>481</u>		<u>1,510</u>
			47,035		37,040
<b>CURRENT ASSETS</b>					
Debtors	6	77,761		37,249	
Cash at bank		<u>6</u>		<u>18,754</u>	
		77,767		56,003	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>76,060</u>		<u>17,687</u>	
<b>NET CURRENT ASSETS</b>			<u>1,707</u>		<u>38,316</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>48,742</u>		<u>75,356</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		187		187
Share premium	10		208,633		208,633
Retained earnings	10		<u>(160,078)</u>		<u>(133,464)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>48,742</u>		<u>75,356</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 8 August 2019 and were signed by:

S Tutton - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2019

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1. **STATUTORY INFORMATION**

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

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going Concern**

Accounting standards require the director to consider the appropriateness of the going concern basis when preparing the financial statements. The director confirms that he considers that the going concern basis remains appropriate. The director believes that the company has sufficient resources to continue in operational existence for the foreseeable future. The director believes this to be the case based upon current expectations and the fact that there are no significant long term liabilities. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**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 five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2019

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2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17 (d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2019

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 February 2018	56,202
Additions	25,324
At 31 January 2019	81,526
<b>AMORTISATION</b>	
At 1 February 2018	20,672
Charge for year	14,300
At 31 January 2019	34,972
<b>NET BOOK VALUE</b>	
At 31 January 2019	46,554
At 31 January 2018	35,530

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 February 2018	823	3,079	3,902
Additions	321	-	321
At 31 January 2019	1,144	3,079	4,223
<b>DEPRECIATION</b>			
At 1 February 2018	380	2,012	2,392
Charge for year	324	1,026	1,350
At 31 January 2019	704	3,038	3,742
<b>NET BOOK VALUE</b>			
At 31 January 2019	440	41	481
At 31 January 2018	443	1,067	1,510

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	49,649	17,281
Other debtors	27,487	19,343
Prepayments	625	625
	77,761	37,249

**THEFULLWORKS LIMITED (REGISTERED NUMBER: 09392592)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2019**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	17,629	-
Trade creditors	47,436	12,078
Social security and other taxes	4,494	1,887
VAT	4,441	1,313
Directors' loan accounts	-	409
Accrued expenses	2,060	2,000
	<u>76,060</u>	<u>17,687</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Within one year	-	1,700
Between one and five years	9,896	19,375
	<u>9,896</u>	<u>21,075</u>

**9. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal Value:</b>	<b>2019</b>	<b>2018</b>
			<b>£</b>	<b>£</b>
18,216,007	A Ordinary	0.001p	182	182
515,472	B Investment	0.001p	5	5
			<u>187</u>	<u>187</u>

**10. RESERVES**

	<b>Retained earnings</b>	<b>Share premium</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 February 2018	(133,464)	208,633	75,169
Deficit for the year	(26,614)		(26,614)
At 31 January 2019	<u>(160,078)</u>	<u>208,633</u>	<u>48,555</u>

**11. PENSION COMMITMENTS**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £122 (2018 - £Nil). There were no outstanding liabilities payable to the fund at the balance sheet date (2018 -£Nil).

**12. ULTIMATE CONTROLLING PARTY**

The directors consider there to be no ultimate controlling party.



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.