

REGISTERED NUMBER: 03245353 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Fluid Codes Limited

Contents of the Financial Statements
for the Year Ended 31 October 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Fluid Codes Limited
Company Information
for the Year Ended 31 October 2017

DIRECTOR: A Karim

SECRETARY: A Karim

REGISTERED OFFICE: 32a Costans Avenue
Greenford
Middlesex
UB6 8RJ

REGISTERED NUMBER: 03245353 (England and Wales)

ACCOUNTANTS: Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	4		3,425		2,933
CURRENT ASSETS					
Debtors	5	91,620		99,835	
Cash at bank and in hand		<u>14,079</u>		<u>36,277</u>	
		105,699		136,112	
CREDITORS					
Amounts falling due within one year	6	<u>125,442</u>		<u>241,760</u>	
NET CURRENT LIABILITIES			<u>(19,743)</u>		<u>(105,648)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(16,318)		(102,715)
PROVISIONS FOR LIABILITIES			<u>685</u>		<u>-</u>
NET LIABILITIES			<u>(17,003)</u>		<u>(102,715)</u>
CAPITAL AND RESERVES					
Called up share capital			1,001		1,001
Retained earnings			<u>(18,004)</u>		<u>(103,716)</u>
SHAREHOLDERS' FUNDS			<u>(17,003)</u>		<u>(102,715)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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.
- (b)

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 16 February 2018 and were signed by:

A Karim - Director

1. **STATUTORY INFORMATION**

Fluid Codes 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

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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows - Presentation of a Statement of Cash Flow and related notes and disclosures;

- the requirements of Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' - Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in the profit or loss and in other comprehensive income.

- Section 33 'Related Party Disclosures' - Compensation for key management personnel.

First time adoption of FRS 102

These financial statements are the first financial statements of Fluid Codes Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of Fluid Codes Limited for the year ended 31 October 2016 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Comparative figures have been restated to reflect the adjustments made, except to the extent that the directors have taken advantage of exemptions to retrospective application of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'. Adjustments are recognised directly in equity within the cumulative profit and loss account at the transition date.

Monetary amounts in these financial statements are rounded to the nearest whole £1, except where otherwise indicated.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 November 2016.

There has been no impact on the equity of the company or the profit previously reported as a result of the transition.

Turnover

Turnover represents net invoiced sales of goods & services, excluding value added tax.

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 - 25% on reducing balance

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

2. **ACCOUNTING POLICIES - continued**

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.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 November 2016	8,420	16,566	24,986
Additions	-	2,134	2,134
Disposals	-	(2,112)	(2,112)
At 31 October 2017	<u>8,420</u>	<u>16,588</u>	<u>25,008</u>
DEPRECIATION			
At 1 November 2016	8,420	13,633	22,053
Charge for year	-	1,143	1,143
Eliminated on disposal	-	(1,613)	(1,613)
At 31 October 2017	<u>8,420</u>	<u>13,163</u>	<u>21,583</u>
NET BOOK VALUE			
At 31 October 2017	<u>-</u>	<u>3,425</u>	<u>3,425</u>
At 31 October 2016	<u>-</u>	<u>2,933</u>	<u>2,933</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.17	31.10.16
	£	£
Other debtors	<u>91,620</u>	<u>99,835</u>

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

	31.10.17	31.10.16
	£	£
Trade creditors	99,005	215,115
Amounts owed to group undertakings	24,665	24,916
Taxation and social security	570	-
Other creditors	<u>1,202</u>	<u>1,729</u>
	<u>125,442</u>	<u>241,760</u>

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is A Karim.

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.