

Unaudited Financial Statements for the Year Ended 31 December 2016

for

FORNEX LIMITED

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FORNEX LIMITED

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for the Year Ended 31 December 2016

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FORNEX LIMITED

Company Information
for the Year Ended 31 December 2016

DIRECTOR:

Mr M Patel

REGISTERED OFFICE:

296 Ashurst Drive
Ilford
Essex
IG6 1HB

REGISTERED NUMBER:

07569373 (England and Wales)

ACCOUNTANTS:

Thakrar & Associates
Chartered Certified Accountants
12 Robina Close
Northwood
Middlesex
HA6 1PS

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		1,829		943
CURRENT ASSETS					
Debtors	5	23,474		32,407	
Cash at bank		39,256		27,771	
		62,730		60,178	
CREDITORS					
Amounts falling due within one year	6	61,866		54,498	
NET CURRENT ASSETS			864		5,680
TOTAL ASSETS LESS CURRENT LIABILITIES			2,693		6,623
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings	8		2,692		6,622
SHAREHOLDERS' FUNDS			2,693		6,623

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.


The director acknowledges his responsibilities for:

- 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 19 September 2017 and were signed by:



Mr M Patel - Director

FORNEX LIMITED

Notes to the Financial Statements **for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

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

Turnover

Turnover represents amounts receivable for services. Turnover is recognised when the services are delivered to the customer. The company is authorised to use Value Added Tax flat rate scheme.

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
Computer equipment	- 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

FORNEX LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2016	2,980	-	2,980
Additions	-	1,346	1,346
At 31 December 2016	2,980	1,346	4,326
DEPRECIATION			
At 1 January 2016	2,037	-	2,037
Charge for year	236	224	460
At 31 December 2016	2,273	224	2,497
NET BOOK VALUE			
At 31 December 2016	707	1,122	1,829
At 31 December 2015	943	-	943

5. DEBTORS

	31.12.16 £	31.12.15 £
Amounts falling due within one year:		
Trade debtors	18,474	27,407
Amounts falling due after more than one year:		
Other debtors	5,000	5,000
Aggregate amounts	23,474	32,407

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Tax	5,156	7,264
Social security and other taxes	23	-
VAT	2,708	3,457
Directors' current accounts	53,754	43,577
Accrued expenses	225	200
	61,866	54,498

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.16	31.12.15
Number:	Class:	Nominal value:	£	£
1	Ordinary	1	1	1

FORNEX LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. RESERVES

	Retained earnings £
At 1 January 2016	6,622
Profit for the year	21,070
Dividends	(25,000)
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At 31 December 2016	2,692
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9. ULTIMATE CONTROLLING PARTY

The company is controlled by the Director by virtue of the holding majority issued share capital of the company.