

REGISTERED NUMBER: 07569373 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

FORNEX LIMITED

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for the Year Ended 31 December 2017

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FORNEX LIMITED

Company Information
for the Year Ended 31 December 2017

DIRECTOR: Mr M Patel

REGISTERED OFFICE: 17 Russell Drive
Nottingham
NG8 2BA

REGISTERED NUMBER: 07569373 (England and Wales)

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

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		2,350		1,829
CURRENT ASSETS					
Debtors	5	21,979		23,474	
Cash at bank		<u>5,093</u>		<u>39,256</u>	
		27,072		62,730	
CREDITORS					
Amounts falling due within one year	6	<u>28,630</u>		<u>61,866</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,558)</u>		<u>864</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>792</u>		<u>2,693</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>791</u>		<u>2,692</u>
SHAREHOLDERS' FUNDS			<u>792</u>		<u>2,693</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 30 August 2018 and were signed by:

Mr M Patel - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

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 cost

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 (2016 - 2).

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

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2017	2,980	1,346	4,326
Additions	-	1,380	1,380
At 31 December 2017	<u>2,980</u>	<u>2,726</u>	<u>5,706</u>
DEPRECIATION			
At 1 January 2017	2,273	224	2,497
Charge for year	177	682	859
At 31 December 2017	<u>2,450</u>	<u>906</u>	<u>3,356</u>
NET BOOK VALUE			
At 31 December 2017	<u>530</u>	<u>1,820</u>	<u>2,350</u>
At 31 December 2016	<u>707</u>	<u>1,122</u>	<u>1,829</u>

5. **DEBTORS**

	31.12.17 £	31.12.16 £
Amounts falling due within one year:		
Trade debtors	<u>16,979</u>	<u>18,474</u>
Amounts falling due after more than one year:		
Other debtors	<u>5,000</u>	<u>5,000</u>
Aggregate amounts	<u>21,979</u>	<u>23,474</u>

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

	31.12.17 £	31.12.16 £
Tax	4,666	5,156
Social security and other taxes	707	23
VAT	-	2,708
Other creditors	1,402	-
Directors' current accounts	21,180	53,754
Accrued expenses	<u>675</u>	<u>225</u>
	<u>28,630</u>	<u>61,866</u>

7. **ULTIMATE CONTROLLING PARTY**

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

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.