

REGISTERED NUMBER: 08089110 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

FOR

LOOSE FINGERS LIMITED

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FOR THE YEAR ENDED 31 MAY 2017**

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LOOSE FINGERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTORS: Mr A J Bird
Mr R Germanus-Kunda

REGISTERED OFFICE: Kachette
347-349 Old Street
London
EC1V 9LP

REGISTERED NUMBER: 08089110 (England and Wales)

ACCOUNTANTS: LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

BALANCE SHEET
31 MAY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		43,919		51,521
CURRENT ASSETS					
Debtors	4	60,359		126,233	
Cash at bank and in hand		<u>50,812</u>		<u>10,483</u>	
		111,171		136,716	
CREDITORS					
Amounts falling due within one year	5	<u>84,160</u>		<u>181,210</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>27,011</u>		<u>(44,494)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>70,930</u>		<u>7,027</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			<u>70,830</u>		<u>6,927</u>
SHAREHOLDERS' FUNDS			<u>70,930</u>		<u>7,027</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 20 September 2017 and were signed on its behalf by:

Mr A J Bird - Director

Mr R Germanus-Kunda - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. STATUTORY INFORMATION

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

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 10% 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.

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.

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2016 and 31 May 2017	<u>73,366</u>
DEPRECIATION	
At 1 June 2016	21,845
Charge for year	<u>7,602</u>
At 31 May 2017	<u>29,447</u>
NET BOOK VALUE	
At 31 May 2017	<u>43,919</u>
At 31 May 2016	<u>51,521</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

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

	2017	2016
	£	£
Trade debtors	18,976	68,912
Other debtors	41,383	57,321
	<u>60,359</u>	<u>126,233</u>

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

	2017	2016
	£	£
Trade creditors	8,997	29,390
Taxation and social security	37,182	5,289
Other creditors	37,981	146,531
	<u>84,160</u>	<u>181,210</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 May 2017 and 31 May 2016:

	2017	2016
	£	£
Mr A J Bird		
Balance outstanding at start of year	9,949	17,653
Amounts advanced	18,000	5,000
Amounts repaid	(28,000)	(12,704)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(51)</u>	<u>9,949</u>
Mr R Germanus-Kunda		
Balance outstanding at start of year	34,951	35,655
Amounts advanced	21,600	-
Amounts repaid	(50,000)	(704)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,551</u>	<u>34,951</u>

The loans from the directors are interest free, unsecured and repayable on demand.

8. **ULTIMATE CONTROLLING PARTY**

The shareholdings are such that no party has overall control 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.