

FWCM LIMITED
Unaudited Financial Statements
For the financial year ended 31 October 2022
Pages for filing with the registrar

FWCM LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 October 2022

Contents

Statement of Financial Position	3
Notes to the Financial Statements	4

FWCM LIMITED
STATEMENT OF FINANCIAL POSITION
As at 31 October 2022

		2022	2021
		£	£
Current assets			
Debtors	3	11,360	5,689
Cash at bank and in hand		4,387	4,387
		15,747	10,076
Creditors: amounts falling due within one year	4	(8,480)	(5,167)
Net current assets		7,267	4,909
Total assets less current liabilities		7,267	4,909
Net assets		7,267	4,909
Capital and reserves			
Called-up share capital	5	10	10
Profit and loss account		7,257	4,899
Total shareholder's funds		7,267	4,909

For the financial year ending 31 October 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of FWCM Limited (registered number: 08237617) were approved and authorised for issue by the Director on 28 July 2023. They were signed on its behalf by:

Mr F W C Manning
Director

FWCM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 October 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

FWCM Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is C/O Bishop Fleming Chy Nyverow, Newham Road, Truro, TR1 2DP, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

FWCM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 October 2022

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	1	1

3. Debtors

	2022	2021
	£	£
Other debtors	11,360	5,689

4. Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	4,220	3,667
Other creditors	4,260	1,500
	8,480	5,167

5. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
10 Ordinary shares of £ 1.00 each	10	10

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.

FWCM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 October 2022