

FWF Reporting Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 28 February 2021

Harland Accountants
35 High Cross Street
St. Austell
Cornwall
PL25 4AN

FWF Reporting Limited

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FWF Reporting Limited

Company Information

Directors Ms Gillian Lauder
Mr Christopher Ronald Whittaker

Registered office 35 High Cross Street
St. Austell
Cornwall
PL25 4AN

Accountants Harland Accountants
35 High Cross Street
St. Austell
Cornwall
PL25 4AN

FWF Reporting Limited

(Registration number: 08894008)

Abridged Statement of Financial Position as at 28 February 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	1,485	1,407
Current assets			
Debtors		21,120	21,120
Cash at bank and in hand		<u>28,039</u>	<u>25,697</u>
		49,159	46,817
Prepayments and accrued income		783	310
Creditors: Amounts falling due within one year		<u>(23,544)</u>	<u>(15,536)</u>
Net current assets		<u>26,398</u>	<u>31,591</u>
Total assets less current liabilities		27,883	32,998
Accruals and deferred income		<u>(1,258)</u>	<u>(1,216)</u>
Net assets		<u><u>26,625</u></u>	<u><u>31,782</u></u>
Capital and reserves			
Called up share capital	<u>5</u>	100	100
Profit and loss account		<u>26,525</u>	<u>31,682</u>
Shareholders' funds		<u><u>26,625</u></u>	<u><u>31,782</u></u>

For the financial year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

FWF Reporting Limited

(Registration number: 08894008)

Abridged Statement of Financial Position as at 28 February 2021

All of the company's members have consented to the preparation of an Abridged Statement of Financial Position in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 15 November 2021 and signed on its behalf by:

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Ms Gillian Lauder

Director

FWF Reporting Limited

Statement of Changes in Equity for the Year Ended 28 February 2021

	Share capital £	Profit and loss account £	Total £
At 1 March 2020	100	31,682	31,782
Profit for the year	-	60,843	60,843
Total comprehensive income	-	60,843	60,843
Dividends	-	(66,000)	(66,000)
At 28 February 2021	100	26,525	26,625
	Share capital £	Profit and loss account £	Total £
At 1 March 2019	100	18,941	19,041
Profit for the year	-	42,741	42,741
Total comprehensive income	-	42,741	42,741
Dividends	-	(30,000)	(30,000)
At 29 February 2020	100	31,682	31,782

FWF Reporting Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

35 High Cross Street

St. Austell

Cornwall

PL25 4AN

England

These financial statements were authorised for issue by the Board on 15 November 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

FWF Reporting Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer Equipment	20% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade receivables

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 March 2020	2,856	2,856
Additions	599	599
At 28 February 2021	3,455	3,455
Depreciation		
At 1 March 2020	1,449	1,449
Charge for the year	521	521
At 28 February 2021	1,970	1,970
Carrying amount		
At 28 February 2021	1,485	1,485
At 29 February 2020	1,407	1,407

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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.