

REGISTERED NUMBER: 09160257 (England and Wales)

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2017
FOR
FORTITUDO LTD

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FOR THE YEAR ENDED 30TH NOVEMBER 2017

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FORTITUDO LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2017

DIRECTOR: R A Carr

REGISTERED OFFICE: Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

REGISTERED NUMBER: 09160257 (England and Wales)

ACCOUNTANTS: Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30TH NOVEMBER 2017

The director presents his report with the financial statements of the company for the year ended 30th November 2017.

DIRECTORS

The directors who have held office during the period from 1st December 2016 to the date of this report are as follows:

G Burton - resigned 9th October 2017

R A Carr - appointed 9th October 2017

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

R A Carr - Director

28th March 2018

FORTITUDO LTD (REGISTERED NUMBER: 09160257)

BALANCE SHEET
30TH NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		594		-
CURRENT ASSETS					
Stocks		115,299		-	
Debtors	5	104,235		182,440	
Cash at bank		<u>953</u>		<u>297</u>	
		220,487		182,737	
CREDITORS					
Amounts falling due within one year	6	<u>216,034</u>		<u>175,321</u>	
NET CURRENT ASSETS			<u>4,453</u>		<u>7,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,047</u>		<u>7,416</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>4,847</u>		<u>7,216</u>
SHAREHOLDERS' FUNDS			<u>5,047</u>		<u>7,416</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 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 28th March 2018 and were signed by:

R A Carr - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2017

1. STATUTORY INFORMATION

Fortitudo Ltd 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

Accounting convention

These financial statements for the year ended 30 November 2016 are the first financial statements that comply with FRS 102 Section 1A. The date of transition is 01 December 2015. The transition to FRS 102 Section 1A small entities has resulted in different accounting policies to those used previously. There is no material impact on opening equity and profit for the comparative period.

Going Concern Justification

The directors have assessed various factors and risks affecting the company and its ability in these difficult economic times to continue to trade as a going concern. The directors have not identified any material uncertainties or risks related to events or conditions that could affect the carrying values of the company's assets and liabilities as at the balance sheet date. Therefore the financial statements for the year ended 30 November 2016 have been prepared using the going concern basis of accounting.

Revenue

Revenue - Described as turnover - is the value of goods (net of VAT) provided to customers during the year, plus the value of work (net of VAT) performed during the year with respect to services.

Revenue is recognised on the sale of goods when the goods are delivered and title has passed. Revenue is recognised on the provision of services once completed.

Tangible fixed assets

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

FORTITUDO LTD (REGISTERED NUMBER: 09160257)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2017

2. **ACCOUNTING POLICIES - continued**

First year adoption

The company adopted FRS 102 from 01/12/2015 onwards.

There are no material impacts of this change in the comparative figures.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - 2).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	607
At 30th November 2017	<u>607</u>
DEPRECIATION	
Charge for year	13
At 30th November 2017	<u>13</u>
NET BOOK VALUE	
At 30th November 2017	<u>594</u>

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

	2017	2016
	£	£
Trade debtors	100,735	138,087
Other debtors	3,500	44,353
	<u>104,235</u>	<u>182,440</u>

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

	2017	2016
	£	£
Trade creditors	120,426	169,750
Taxation and social security	3,815	2,571
Other creditors	91,793	3,000
	<u>216,034</u>	<u>175,321</u>

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.