

**FORTUNA RE LIMITED**

**Company Registration Number:  
09314728 (England and Wales)**

**Unaudited abridged accounts for the year ended 30 November 2017**

**Period of accounts**

**Start date: 01 December 2016**

**End date: 30 November 2017**

# **FORTUNA RE LIMITED**

## **Contents of the Financial Statements for the Period Ended 30 November 2017**

Balance sheet

Notes

# FORTUNA RE LIMITED

## Balance sheet

As at 30 November 2017

|   | <i>Notes</i> | <i>2017</i>    | <i>2016</i>     |
|---|--------------|----------------|-----------------|
|   |              | <b>£</b>       | <b>£</b>        |
| <b>Fixed assets</b>                             |              |                |                 |
| Tangible assets:                                | 3            | 28,427         | 1,321           |
| <b>Total fixed assets:</b>                      |              | <u>28,427</u>  | <u>1,321</u>    |
| <b>Current assets</b>                           |              |                |                 |
| Debtors:  | 4            | 426            | 1,541           |
| Cash at bank and in hand:                       |              | 51,770         | 865             |
| <b>Total current assets:</b>                    |              | <u>52,196</u>  | <u>2,406</u>    |
| Creditors: amounts falling due within one year: | 5            | (58,962)       | (31,220)        |
| <b>Net current assets (liabilities):</b>        |              | <u>(6,766)</u> | <u>(28,814)</u> |
| Total assets less current liabilities:          |              | 21,661         | (27,493)        |
| <b>Total net assets (liabilities):</b>          |              | <u>21,661</u>  | <u>(27,493)</u> |
| <b>Capital and reserves</b>                     |              |                |                 |
| Called up share capital:                        |              | 20,002         | 2               |
| Profit and loss account:                        |              | 1,659          | (27,495)        |
| <b>Shareholders funds:</b>                      |              | <u>21,661</u>  | <u>(27,493)</u> |

The notes form part of these financial statements

# **FORTUNA RE LIMITED**

## **Balance sheet statements**

For the year ending 30 November 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 23 January 2018  
and signed on behalf of the board by:**

Name: P Smith  
Status: Director

The notes form part of these financial statements

# **FORTUNA RE LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 November 2017**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Tangible fixed assets and depreciation policy**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows Fixtures, Fittings & Equipment 25% reducing balance. If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Other accounting policies**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# **FORTUNA RE LIMITED**

## **Notes to the Financial Statements for the Period Ended 30 November 2017**

### **2. Employees**

|   | <i>2017</i> | <i>2016</i> |
|---|-------------|-------------|
| Average number of employees during the period | 2           | 2           |

# FORTUNA RE LIMITED

## Notes to the Financial Statements for the Period Ended 30 November 2017

### 3. Tangible Assets

|                       | Total         |
|-----------------------|---------------|
| <b>Cost</b>           | £             |
| At 01 December 2016   | 2,350         |
| Additions             | 27,436        |
| At 30 November 2017   | <u>29,786</u> |
| <b>Depreciation</b>   |               |
| At 01 December 2016   | 1,029         |
| Charge for year       | 330           |
| At 30 November 2017   | <u>1,359</u>  |
| <b>Net book value</b> |               |
| At 30 November 2017   | <u>28,427</u> |
| At 30 November 2016   | <u>1,321</u>  |

# **FORTUNA RE LIMITED**

## **Notes to the Financial Statements for the Period Ended 30 November 2017**

### **4. Debtors**

Other Debtors £426



# **FORTUNA RE LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 November 2017**

### **5. Creditors: amounts falling due within one year note**

Corporation Tax £15,512 Other Creditors £43,450

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