

THE FAN AREA LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

THE FAN AREA LIMITED
UNAUDITED ACCOUNTS
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THE FAN AREA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2020

Directors	Daniel Bedi James Owen
Company Number	10334837 (England and Wales)
Registered Office	SEEBECK HOUSE 1 SEEBECK PLACE KNOWLHILL MILTON KEYNES BUCKINGHAMSHIRE MK5 8FR UNITED KINGDOM
Accountants	Alexander Rosse Limited 153 Milton Keynes Business Centre Foxhunter Drive Milton Keynes Buckinghamshire MK14 6GD

THE FAN AREA LIMITED
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF THE FAN AREA
LIMITED FOR THE YEAR ENDED 29 FEBRUARY 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of THE FAN AREA LIMITED for the year ended 29 February 2020 as set out on pages 5 - 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of THE FAN AREA LIMITED, as a body, in accordance with the terms of our engagement letter dated 21 September 2017. Our work has been undertaken solely to prepare for your approval the accounts of THE FAN AREA LIMITED and state those matters that we have agreed to state to the Board of Directors of THE FAN AREA LIMITED, as a body, in this report in accordance with AAF 07/16 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than THE FAN AREA LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that THE FAN AREA LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of THE FAN AREA LIMITED. You consider that THE FAN AREA LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of THE FAN AREA LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Alexander Rosse Limited
Chartered Accountants

153 Milton Keynes Business Centre
Foxhunter Drive
Milton Keynes
Buckinghamshire
MK14 6GD

19 March 2020

THE FAN AREA LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 29 FEBRUARY 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	2,104	397
Current assets			
Debtors	5	554	(100)
Cash at bank and in hand		31,616	13,356
		<u>32,170</u>	<u>13,256</u>
Creditors: amounts falling due within one year	6	(87,810)	(54,852)
Net current liabilities		<u>(55,640)</u>	<u>(41,596)</u>
Total assets less current liabilities		(53,536)	(41,199)
Creditors: amounts falling due after more than one year	7	(15,000)	(15,000)
Net liabilities		<u>(68,536)</u>	<u>(56,199)</u>
Capital and reserves			
Called up share capital		1,105	979
Share premium		532,658	269,712
Profit and loss account		(602,299)	(326,890)
Shareholders' funds		<u>(68,536)</u>	<u>(56,199)</u>

For the year ending 29 February 2020 the company was entitled to exemption from audit 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.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 19 March 2020.

Daniel Bedi
Director

Company Registration No. 10334837

THE FAN AREA LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

1 Statutory information

THE FAN AREA LIMITED is a private company, limited by shares, registered in England and Wales, registration number 10334837. The registered office is SEEBECK HOUSE 1 SEEBECK PLACE, KNOWLHILL, MILTON KEYNES, BUCKINGHAMSHIRE, MK5 8FR, UNITED KINGDOM.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The accounts have been prepared on a going concern basis. This is because, the business has secured further funding through equity investment set to land in the next financial year and alongside the support of the directors will be able to continue trading.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	Straight Line @ 25%
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THE FAN AREA LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 March 2019	442
Additions	1,913
At 29 February 2020	2,355
Depreciation	
At 1 March 2019	45
Charge for the year	206
At 29 February 2020	251
Net book value	
At 29 February 2020	2,104
At 28 February 2019	397

5 Debtors

	2020 £	2019 £
Trade debtors	(100)	(100)
Accrued income and prepayments	654	-
	554	(100)

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	33	36,960
Taxes and social security	(3,943)	(8,970)
Loans from directors	91,720	26,862
	87,810	54,852

7 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other creditors	15,000	15,000

8 Average number of employees

During the year the average number of employees was 4 (2019: 4).

