

REGISTERED NUMBER: 10583668 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2019
for
i-Furb Limited

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for the Year Ended 31 January 2019**

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Balance Sheet
31 January 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		2,970		3,088
CURRENT ASSETS					
Debtors	5	29,781		56,419	
Cash at bank		<u>26,017</u>		<u>32,762</u>	
		55,798		89,181	
CREDITORS					
Amounts falling due within one year	6	<u>23,293</u>		<u>76,026</u>	
NET CURRENT ASSETS			<u>32,505</u>		<u>13,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>35,475</u>		<u>16,243</u>
PROVISIONS FOR LIABILITIES			<u>564</u>		<u>371</u>
NET ASSETS			<u><u>34,911</u></u>		<u><u>15,872</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>34,811</u>		<u>15,772</u>
SHAREHOLDERS' FUNDS			<u><u>34,911</u></u>		<u><u>15,872</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 5 July 2019 and were signed on its behalf by:

A A Kemp - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2019**

1. STATUTORY INFORMATION

i-Furb Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	10583668
Registered office:	83 Mappleborough Road Shirley West Midlands B90 1AG

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised as the company becomes entitled to consideration for the services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced.

Tangible fixed assets

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

Motor vehicles	- 25% on reducing balance
Computer and office equipment	- 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer and office equipment £	Totals £
COST			
At 1 February 2018	2,250	1,649	3,899
Additions	-	649	649
At 31 January 2019	<u>2,250</u>	<u>2,298</u>	<u>4,548</u>
DEPRECIATION			
At 1 February 2018	563	248	811
Charge for year	422	345	767
At 31 January 2019	<u>985</u>	<u>593</u>	<u>1,578</u>
NET BOOK VALUE			
At 31 January 2019	<u>1,265</u>	<u>1,705</u>	<u>2,970</u>
At 31 January 2018	<u>1,687</u>	<u>1,401</u>	<u>3,088</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	18,337	56,419
Other debtors	11,444	-
	<u>29,781</u>	<u>56,419</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	2,377	12,733
Taxation and social security	14,833	16,054
Other creditors	6,083	47,239
	<u>23,293</u>	<u>76,026</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2019

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
NIL	A Ordinary	£1	-	40
NIL	B Ordinary	£1	-	10
67	C Ordinary	£1	67	40
33	D Ordinary	£1	33	10
			<u>100</u>	<u>100</u>

On 1 November 2018 27 A ordinary shares were reclassified as C ordinary shares.

On 1 November 2018 13 A ordinary and 10 B ordinary shares were reclassified as D ordinary shares.

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.