

FAS SUNWELL LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2023

FAS SUNWELL LIMITED
REGISTERED NUMBER: 12083144

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	953	1,453
		<u>953</u>	<u>1,453</u>
Current assets			
Debtors: amounts falling due within one year	5	31,774	33,394
Cash at bank and in hand	6	697	458
		<u>32,471</u>	<u>33,852</u>
Creditors: amounts falling due within one year	7	(32,393)	(34,447)
Net current assets/(liabilities)		<u>78</u>	<u>(595)</u>
Total assets less current liabilities		<u>1,031</u>	<u>858</u>
Net assets		<u><u>1,031</u></u>	<u><u>858</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		931	758
		<u><u>1,031</u></u>	<u><u>858</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2023

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 April 2024.

Dr F Atiq
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

1. General information

FAS Sunwell Limited is a private company limited by shares and Incorporated in England and Wales registration number 12083144. The registered office is 306 Mercury House, 2 Jude Street, London, United Kingdom, E16 1FF.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

2. Accounting policies (continued)

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	straight-line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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**NOTES TO THE FINANCIAL STATEMENTS
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3. Employees

	2023	2022
	£	£
Wages and salaries	6,396	6,396
	<u>6,396</u>	<u>6,396</u>

The average monthly number of employees, including the director, during the year was as follows:

	2023	2022
	No.	No.
Average	<u>1</u>	<u>1</u>

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 August 2022	1,998
At 31 July 2023	<u>1,998</u>
Depreciation	
At 1 August 2022	545
Charge for the year on owned assets	500
At 31 July 2023	<u>1,045</u>
Net book value	
At 31 July 2023	<u>953</u>
<i>At 31 July 2022</i>	<u>1,453</u>

5. Debtors

	2023	2022
	£	£
Trade debtors	2,580	-

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors (continued)

Other debtors	28,775	33,005
Prepayments and accrued income	419	389
	<u>31,774</u>	<u>33,394</u>

6. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	697	458
	<u>697</u>	<u>458</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	4,328
Corporation tax	30,380	28,109
Accruals and deferred income	2,013	2,010
	<u>32,393</u>	<u>34,447</u>

8. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
100 (2022 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

9. Related party transactions

At the year end date the director owed the company £20,831 (2022: £25,062) this can be found within

Other Debtors. Interest has been charged on the overdrawn balance at the official rate.

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.