

REGISTERED NUMBER: 05955995 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
FAROUSE DESIGN LIMITED

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for the Year Ended 31 March 2018

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FAROUSE DESIGN LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2018

DIRECTOR:	C J Rouse
REGISTERED OFFICE:	Suite 12 Bramingham Business Centre Enterprise Way Luton Bedfordshire LU3 4BU
REGISTERED NUMBER:	05955995 (England and Wales)
ACCOUNTANTS:	The FON Partnership Ltd Suite 12 Bramingham Business Centre Enterprise Way Luton Bedfordshire LU3 4BU

BALANCE SHEET
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	3		37,064		36,776
Tangible assets	4		<u>5,378</u>		<u>49</u>
			42,442		36,825
CURRENT ASSETS					
Debtors	5	2,894		-	
Cash at bank		<u>22,335</u>		<u>71</u>	
		25,229		71	
CREDITORS					
Amounts falling due within one year	6	<u>12,749</u>		<u>600</u>	
NET CURRENT ASSETS/(LIABILITIES)			12,480		(529)
TOTAL ASSETS LESS CURRENT LIABILITIES			54,922		36,296
CREDITORS					
Amounts falling due after more than one year	7		20,303		32,303
NET ASSETS			34,619		3,993
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>34,519</u>		<u>3,893</u>
SHAREHOLDERS' FUNDS			34,619		3,993

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) 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
- (b) 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.

BALANCE SHEET - continued
31 March 2018

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 5 October 2018 and were signed by:

C J Rouse - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Farouse Design Limited 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

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018**

3. INTANGIBLE FIXED ASSETS

**Other
intangible
assets
£**

COST

At 1 April 2017

36,776

Additions

288

At 31 March 2018

37,064

NET BOOK VALUE

At 31 March 2018

37,064

At 31 March 2017

36,776

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 April 2017

506

Additions

7,123

At 31 March 2018

7,629

DEPRECIATION

At 1 April 2017

457

Charge for year

1,794

At 31 March 2018

2,251

NET BOOK VALUE

At 31 March 2018

5,378

At 31 March 2017

49

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18

31.3.17

£

£

Trade debtors

2,894

-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18

31.3.17

£

£

Taxation and social security

8,204

-

Other creditors

4,545

600

12,749

600

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.18	31.3.17
		£	£
	Other creditors	<u>20,303</u>	<u>32,303</u>
	Amounts falling due in more than five years:		
	Repayable otherwise than by instalments		
	Directors Long Term Loan	<u>20,303</u>	<u>32,303</u>