

Company Registration No. 06059241 (England and Wales)

**FINEROAD LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# FINEROAD LIMITED

## COMPANY INFORMATION

---

<b>Director</b>	Mr. A Partakis
<b>Company number</b>	06059241
<b>Registered office</b>	c/o Jack Ross Chartered Accountants Barnfield House The Approach Manchester M3 7BX
<b>Accountants</b>	Jack Ross Chartered Accountants Barnfield House The Approach Manchester M3 7BX
<b>Business address</b>	4-6 Denbigh Mews Pimlico London SW1V 2HQ

---

# FINEROAD LIMITED

## CONTENTS

---

	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

---

# FINEROAD LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		2,064		2,760
<b>Current assets</b>					
Debtors	4	65,673		64,039	
Cash at bank and in hand		66,953		45,885	
		<u>132,626</u>		<u>109,924</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(39,040)</u>		<u>(19,973)</u>	
<b>Net current assets</b>			<u>93,586</u>		<u>89,951</u>
<b>Total assets less current liabilities</b>			<u>95,650</u>		<u>92,711</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(145,000)		(125,000)
<b>Provisions for liabilities</b>			<u>(392)</u>		<u>(552)</u>
<b>Net liabilities</b>			<u>(49,742)</u>		<u>(32,841)</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves			<u>(49,743)</u>		<u>(32,842)</u>
<b>Total equity</b>			<u>(49,742)</u>		<u>(32,841)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 21 May 2018

Mr. A Partakis  
**Director**

**FINEROAD LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2017***

---

Company Registration No. 06059241

# FINEROAD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

---

### 1 Accounting policies

#### Company information

Fineroad Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o Jack Ross Chartered Accountants, Barnfield House, The Approach, Manchester, M3 7BX.

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

At the year end the company had net liabilities of £49,742, which indicates that the company may not be a going concern.

The directors are confident that the company will continue to generate sufficient cash flows to meet its obligations as they fall due for payment.

The directors therefore consider it appropriate that the financial statements are prepared on a going concern basis.

#### 1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of property management services provided during the year.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33 1/3 % straight line
Computer equipment	33 1/3 % straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# FINEROAD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

---

**1 Accounting policies** **(Continued)**

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# FINEROAD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 1).

### 3 Tangible fixed assets

	Fixtures, fittings & equipment	Computer equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2017 and 31 December 2017	9,985	13,233	23,218
<b>Depreciation and impairment</b>			
At 1 January 2017	8,585	11,872	20,457
Depreciation charged in the year	207	490	697
At 31 December 2017	8,792	12,362	21,154
<b>Carrying amount</b>			
At 31 December 2017	1,193	871	2,064
At 31 December 2016	1,399	1,361	2,760



## FINEROAD LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

---

<b>4 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	4,320	(643)
Other debtors	61,353	64,682
	<u>65,673</u>	<u>64,039</u>
	<u><u>65,673</u></u>	<u><u>64,039</u></u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	833	1,859
Trade creditors	4,389	1,256
Corporation tax	-	(3,490)
Other taxation and social security	3,693	10,526
Other creditors	30,125	9,822
	<u>39,040</u>	<u>19,973</u>
	<u><u>39,040</u></u>	<u><u>19,973</u></u>
<b>6 Creditors: amounts falling due after more than one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	145,000	125,000
	<u>145,000</u>	<u>125,000</u>
	<u><u>145,000</u></u>	<u><u>125,000</u></u>

#### 7 Related party transactions

Included in other creditors is an amount owed to the director by the company of £5,803 (2016: £4,048).

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.