

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020
FOR
FEE SOLUTIONS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

| | Page |
|--|-------------|
| Company Information | 1 |
| Abridged Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

FEE SOLUTIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

DIRECTORS:

I J Brader
D P Marshall

REGISTERED OFFICE:

Gibson House Gibson Road
Hemswell Cliff
Gainsborough
DN21 5TL

REGISTERED NUMBER:

07638396 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe (Lincoln) Ltd
Landmark House
1 Riseholme Road
Lincoln
Lincolnshire
LN1 3SN

ABRIDGED BALANCE SHEET
31 MAY 2020

| | Notes | 2020 £ | 2019 £ |
|--|-------|------------------|------------------|
| CURRENT ASSETS | | | |
| Debtors | | 2,397,912 | 2,209,512 |
| Cash at bank | | - | 487 |
| | | <u>2,397,912</u> | <u>2,209,999</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>972,159</u> | <u>791,196</u> |
| NET CURRENT ASSETS | | <u>1,425,753</u> | <u>1,418,803</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,425,753 | 1,418,803 |
| CREDITORS | | | |
| Amounts falling due after more than one year | | <u>2,031,167</u> | <u>2,016,822</u> |
| NET LIABILITIES | | <u>(605,414)</u> | <u>(598,019)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 100 | 100 |
| Retained earnings | | <u>(605,514)</u> | <u>(598,119)</u> |
| SHAREHOLDERS' FUNDS | | <u>(605,414)</u> | <u>(598,019)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- (b) 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.

ABRIDGED BALANCE SHEET - continued
31 MAY 2020

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 May 2021 and were signed on its behalf by:

I J Brader - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

1. STATUTORY INFORMATION

Fee Solutions 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 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.

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.

Development costs 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 Statement of Income and Retained Earnings, 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.

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 NIL (2019 - NIL).

4. INTANGIBLE FIXED ASSETS**COST**

At 1 June 2019
and 31 May 2020

AMORTISATION

At 1 June 2019
and 31 May 2020

NET BOOK VALUE

At 31 May 2020

At 31 May 2019

Totals
£

2,928

2,928

-

-

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020**

5. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1 June 2019
and 31 May 2020

1,500

DEPRECIATION

At 1 June 2019
and 31 May 2020

1,500

NET BOOK VALUE

At 31 May 2020

-

At 31 May 2019

-