

Unaudited Financial Statements
for the Year Ended 31 May 2019
for
FINCOM INVEST LIMITED

Vistra Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

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for the Year Ended 31 May 2019

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FINCOM INVEST LIMITED

Company Information
for the Year Ended 31 May 2019

DIRECTORS:	Mr M Craig Mr M W G Palmer
SECRETARY:	Vistra Cosec Limited
REGISTERED OFFICE:	Suite 1, 3rd Floor 11-12 St James's Square London SW1Y 4LB
REGISTERED NUMBER:	10780078 (England and Wales)
ACCOUNTANTS:	Vistra Accounting Services First Floor, Templeback 10 Temple back Bristol BS1 6FL

Balance Sheet
31 May 2019

	Notes	31/5/19 €	31/5/18 €
CURRENT ASSETS			
Debtors	3	-	5,231
Cash at bank		<u>332</u>	<u>332</u>
		332	5,563
CREDITORS			
Amounts falling due within one year	4	<u>(16,505)</u>	<u>(14,025)</u>
NET CURRENT LIABILITIES		<u>(16,173)</u>	<u>(8,462)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(16,173)</u>	<u>(8,462)</u>
CAPITAL AND RESERVES			
Called up share capital	5	2,300	2,300
Retained earnings	6	<u>(18,473)</u>	<u>(10,762)</u>
SHAREHOLDERS' FUNDS		<u>(16,173)</u>	<u>(8,462)</u>

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

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

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 Board of Directors on 27 February 2020 and were signed on its behalf by:

Mr M W G Palmer - Director

Notes to the Financial Statements
for the Year Ended 31 May 2019**1. STATUTORY INFORMATION**

Fincom Invest 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.

The presentation currency of the financial statements is the Euro (€).

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 recognised at the fair value for the consideration received or receivable for the consulting services provided in the normal course of business.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

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 initially recognised at transaction price.

Going concern

The financial statements have been prepared on a going concern basis, notwithstanding net liabilities of €16,173 (2018: €8,462). The director has received assurances from the shareholder that it will not recall amounts owing for a period of at least 12 months from the date of these accounts. As a result, the director considers that the use of the going concern basis of accounting is appropriate.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/19	31/5/18
	€	€
Prepayments	<u>-</u>	<u>5,231</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 20194. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/5/19	31/5/18
	€	€
Trade creditors	-	11,105
Amount owed to shareholder	14,704	1,195
Accrued expenses	<u>1,801</u>	<u>1,725</u>
	<u><u>16,505</u></u>	<u><u>14,025</u></u>

The amount owed to the shareholder is unsecured, interest free and repayable on demand.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31/5/19	31/5/18
Number:	Class:	Nominal value:	€	€
400	Ordinary	£5	<u><u>2,300</u></u>	<u><u>2,300</u></u>

6. **RESERVES**

	Retained earnings
	€
At 1 June 2018	(10,762)
Deficit for the year	<u>(7,711)</u>
At 31 May 2019	<u><u>(18,473)</u></u>

