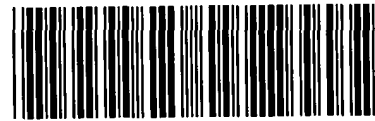


Finepride Limited
Directors' report and financial statements
for the year ended 31 March 2019

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FINEPRIDE LIMITED

Company information

Directors	N.B. Oakley
Company number	1795271
Registered office	18 Cator Road Sydenham London SE26 5DS
Business address	18 Cator Road Sydenham London SE26 5DS

FINEPRIDE LIMITED

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FINEPRIDE LIMITED

Notes to the financial statements for the year ended 31 March 2019

Directors' Report for the year ended 31 March 2019

The directors present their report and the financial statements for the year ended 31 March 2019.

Principal activity

The principal activity of the company continued to be that of computer consultancy.

The company continued investment in research and development of novel software development tools.

The Company has significant retained profit, accumulated to finance research and development. The need for this reserve continues for the time being.

The development reserves have been invested in a Fineprideapart Ltd. which is a property management company. This investment is perceived as safer and providing a better return on capital than lodgement with a bank. Additional investment in Fineprideapart is intended to utilise monies presently held in the company's bank account.

The directors intend to continue providing computer software support services.

Competition from foreign suppliers and changes to the UK tax regime in April 2020 will reduce the viability of supplying services to corporate clients. Efforts have been made to secure agreements to provide services to small companies but this has failed to secure a new market.

A loan of £265,000 made to N.B.Oakley as bridging loan for house purchase remains outstanding and was reduced by £231,500 to £39,500. Interest is charged at 2.5% per annum on £268,500 until June when the loan was reduced.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	<u>Ordinary shares</u>	
	<u>31/03/2019</u>	<u>01/04/2018</u>
N.B. Oakley	2	2

Political and charitable contributions

The company did not make charitable donations.

These accounts have been prepared in accordance with the special provisions in part 15 of Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ending 31st March 2019, the company was entitled to exemption from audit, in accordance with section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

This report was approved by the Board on 20th November 2019 and signed on its behalf by



NB Oakley
Chairman

FINEPRIDE LIMITED

Notes to the financial statements
for the year ended 31 March 2019

Accountants' Report
on the un-audited financial statements to the directors of
Finepride Limited

The Company's business have improved but not to the extent the services and the engagement of external accountants could not be justified. The accounts have been prepared by the directors of Finepride Ltd.

As described on the balance sheet

- We consider that the company is exempt from an audit.
- We are responsible for the preparation of the financial statements for the year ended 31 March 2019 set out on pages 3 to 9.



NB Oakley
Director

Date: 20th November 2019

FINEPRIDE LIMITED

Notes to the financial statements
for the year ended 31 March 2019

Profit and Loss Account
for the year ended 31 March 2019

		2019	2018
	Notes	£	£
<u>Income</u>	2		
Fees		84,265	96,493
Administrative expenses		(11,171)	(23,944)
<u>Operating profit/(loss)</u>	3	73,094	72,549
Other interest receivable and similar income		1,811	7,235
Interest payable and similar charges		-	(371)
<u>Profit/(loss) on ordinary activities before taxation</u>		74,904	79,413
Tax on profit/(loss) on ordinary activities	5	(14,232)	(15,088)
<u>Profit on Ordinary Activities After Tax</u>		60,673	64,325
Equity dividend paid		-	-
<u>Retained profit/(loss) for the year</u>		60,673	64,325
Accumulated Profit/(Loss) brought forward		606,548	542,223
<u>Retained profit/(loss) carried forward</u>		667,220	606,548

FINEPRIDE LIMITED

Notes to the financial statements
for the year ended 31 March 2019

Balance Sheet
as at 31 March 2019

		2019		2018	
	Notes	£	£	£	£
<u>Fixed assets</u>					
Intangible assets		-		-	
Tangible assets	6	-		-	
<u>Current assets</u>					
Work in Progress		5,460		15,900	
Debtors	7	350,478		605,520	
Stock		-		-	
Cash at bank and in hand		330,171		9,743	
		<u>686,109</u>		<u>631,163</u>	
<u>Creditors: amounts falling due within one year</u>	8	(18,421)		(23,613)	
<u>Net current assets/(liabilities)</u>			<u>667,689</u>		<u>607,550</u>
<u>Total assets less current liabilities</u>			<u>667,689</u>		<u>607,550</u>
<u>Provisions for liabilities and charges</u>	9		<u>(466)</u>		<u>(1,000)</u>
<u>Net assets/(liabilities)</u>			<u>667,222</u>		<u>606,550</u>
<u>Capital and reserves</u>					
Called up share capital	11		2		2
Profit and loss account			<u>667,220</u>		<u>606,548</u>
<u>Shareholders' funds</u>			<u>667,222</u>		<u>606,550</u>

FINEPRIDE LIMITED

Notes to the financial statements
for the year ended 31 March 2019

Finepride Limited

Balance Sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 31 March 2019

In approving these financial statements for the year ending 31st March 2019, as directors of the company we hereby confirm:

- a) the company was entitled to exemption from audit, in accordance with section 477 of the Companies Act 2006 relating to small companies
- b) the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006..

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These Accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

These accounts have been prepared in accordance with the special provisions in part 15 of Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 20th November 2019 and signed on its behalf by



N.B. Oakley
Director

FINEPRIDE LIMITED

Notes to the financial statements for the year ended 31 March 2019

1. Accounting policies

1.2 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2007).

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% straight line

Information and Communication Technology – 100% first-year.

The company's tangible assets have negligible monetary value.

1.5 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.6 Work In Progress

Work in progress has been valued at the lower of cost and net realisable value,

2. Turnover

The total turnover of the company for the year has been derived from activities wholly undertaken in the UK. Primarily Computer Software Consultancy.

3. Operating profit/(loss)

	2019	2018
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts		
written off tangible assets	<u>-</u>	<u>-</u>

FINEPRIDE LIMITED

Notes to the financial statements
for the year ended 31 March 2019

4. Directors' Remuneration and other benefits

	2019	2018
	£	£
Remuneration and other benefits	<u>-</u>	<u>12,000</u>

5. Tax on profit/(loss) on ordinary activities

	2019	2018
<u>Analysis of charge in period</u>	£	£
UK Corporation Tax	14,232	15,088
Prior period adjustments	<u>-</u>	<u>-</u>
	<u>14,232</u>	<u>15,088</u>
Total current tax charge	<u>14,232</u>	<u>15,088</u>
Deferred tax		
Timing differences, origination and reversal	<u>-</u>	<u>-</u>
Total deferred tax	<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	<u>14,232</u>	<u>15,088</u>

6. Tangible fixed assets (Fixtures, Fittings and Equipment)

	2019	2018
<u>Analysis of charge in period</u>	£	£
<u>Costs</u>		
Additions	<u>-</u>	<u>-</u>
At 31 March	<u>-</u>	<u>-</u>
<u>Depreciation</u>		
Charge for the year	<u>-</u>	<u>-</u>
At 31 March	<u>-</u>	<u>-</u>
<u>Net book values</u>		
At 31 March	<u>-</u>	<u>-</u>

FINEPRIDE LIMITED

**Notes to the financial statements
for the year ended 31 March 2019**

<u>7. Debtors</u>	2019		2018	
		£		£
<u>Due within one year</u>				
Trade debtors	-		7,488	7,488
		-		
<u>Due after more than one year</u>				
Exmore Associates	5,000		5,000	
Directors' Loan	39,500		268,500	
Fineprideapart Ltd	217,514		237,727	
Septem in Agricola	2,339		680	
Corporation tax on Director's Loan	86,125		86,125	
		350,478		598,032
		<u>350,478</u>		<u>605,520</u>

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade Creditors	-	-
Corporation Tax	14,232	21,575
Other Taxes and social security costs	4,609	2,024
Directors' accounts	(420)	14
	<u>18,421</u>	<u>23,613</u>

9. Provisions for liabilities and charges (Deferred taxation - note 10)

	2019	2018
	£	£
Movement in the year	-	-
At 31 March	<u>1,000</u>	<u>1,000</u>

Notes to the financial statements
for the year ended 31 March 2019

	2019	2018
	£	£
Accelerated capital allowances	-	-
Tax on profit on ordinary activities	-	-

	2019	2018
	£	£
<u>Authorised</u>		
100 ordinary shares of £1.00 each	100	100
<u>Allotted, called up and fully paid</u>		
2 Ordinary shares of £1.00 each	2	2

	2019	2018
	£	£
Opening balance	606,548	542,223
Profit (Loss) for the period	60,673	64,325
Equity dividend paid	-	-
Retained Profit	<u>667,220</u>	<u>606,548</u>

FINEPRIDE LIMITED

The following pages do not form part of the statutory accounts

FINEPRIDE LIMITED

Detailed Trading and Profit and Loss Account
for the year ended 31 March 2019

	2019		2018	
	£	£	£	£
<u>Sales</u>				
Fees receivable	84,265		96,493	
Sales	-		-	
Other income	-		-	
		84,265		96,493
<u>Administrative expenses</u>	(11,171)		(23,944)	
		(11,171)		(23,944)
<u>Operating profit/(loss)</u>	87 %	73,094	75 %	72,549
<u>Other income and expenses</u>				
Other interest	1,811		7,235	
Other interest	-		(371)	
		1,811		6,864
Inland Revenue Charges	-		-	
Companies' House Charges	-		-	
		-		-
<u>Net profit/(loss) for the year</u>		<u>74,904.38</u>		<u>79,413</u>

FINEPRIDE LIMITED

Detailed trading and profit and loss account
For the year ended 31 March 2019

	2019	2018
	£	£
<u>Administrative expenses</u>		
Directors' remuneration	-	12,000
Employer's NI contributions	-	537
Professional Indemnity Insurance	497	489
Use of premises	1,160	1,150
Repairs and maintenance	250	-
Printing, Postage and stationery	36	19
Telephone	96	96
Travelling expenses	8,340	9,240
Accountancy	-	-
Information and Sundry	1,016	561
Contributions to charities	-	-
Depreciation on FF & Equipment	-	-
VAT on Inputs	(224)	(149)
	<u>11,171</u>	<u>23,944</u>