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**FACTORLINE SOLUTIONS LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

**FACTORLINE SOLUTIONS LIMITED**  
**REGISTERED NUMBER: 3091709**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	433	571
Investments	5	1,295	1,295
		<u>1,728</u>	<u>1,866</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	21,427	12,335
Cash at bank and in hand	7	1,718	3,928
		<u>23,145</u>	<u>16,263</u>
Creditors: amounts falling due within one year	8	(24,527)	(17,466)
<b>Net current liabilities</b>		<u>(1,382)</u>	<u>(1,203)</u>
<b>Total assets less current liabilities</b>		<u>346</u>	<u>663</u>
<b>Net assets</b>		<u>346</u>	<u>663</u>
<b>Capital and reserves</b>			
Called up share capital	9	4	4
Profit and loss account		342	659
		<u>346</u>	<u>663</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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**FACTORLINE SOLUTIONS LIMITED**  
**REGISTERED NUMBER: 3091709**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2017**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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**Simon Parrott**

Director

Date: 17 October 2017

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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**1. General information**

Factorline Solutions Limited is a private company limited by shares incorporated in England within the United Kingdom. The address of the registered office and the company number can be found on the company information page of these financial statements. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	- 25% reducing basis
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.9 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.10 Taxation**

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

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FACTORLINE SOLUTIONS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
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4. TANGIBLE FIXED ASSETS

	Office equipment £
<b>Cost or valuation</b>	
At 1 April 2016	2,267
At 31 March 2017	2,267
<b>Depreciation</b>	
At 1 April 2016	1,696
Charge for the year on owned assets	138
At 31 March 2017	1,834
<b>Net book value</b>	
At 31 March 2017	433
<b>At 31 March 2016</b>	571

5. Fixed asset investments

	Other fixed asset investments £
<b>Cost or valuation</b>	
At 1 April 2016	1,295
At 31 March 2017	1,295
<b>Net book value</b>	
At 31 March 2017	1,295
<b>At 31 March 2016</b>	1,295

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FACTORLINE SOLUTIONS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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6. Debtors

	2017 £	2016 £
Trade debtors	15,239	8,892
Other debtors	6,188	3,443
	<u>21,427</u>	<u>12,335</u>

Included within other debtors due within one year is a loan to Mr S Parrott, a director, amounting to £5,928. (2016 - £3,443).

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	1,718	3,928
	<u>1,718</u>	<u>3,928</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	900	492
Corporation tax	14,328	8,934
Other taxation and social security	6,971	6,333
Other creditors	1,318	697
Accruals	1,010	1,010
	<u>24,527</u>	<u>17,466</u>

9. Share capital

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>

NOTES TO THE FINANCIAL STATEMENTS  
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**10. Pension commitments**

"The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,600 (2016 - £3,600).

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.