

Unaudited Financial Statements for the Year Ended 31 July 2021

for

Fostering Technology Limited

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for the Year Ended 31 July 2021**

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Fostering Technology Limited

**Company Information
for the Year Ended 31 July 2021**

DIRECTOR: Mr Walter Foster

REGISTERED OFFICE: Hollybank
Crochan Road
Dunoon
Argyll
PA23 7LW

REGISTERED NUMBER: SC215313 (Scotland)

ACCOUNTANTS: Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Fostering Technology Limited (Registered number: SC215313)

**Balance Sheet
31 July 2021**

	Notes	31.7.21 £	31.7.20 £
CURRENT ASSETS			
Cash at bank		41,997	43,620
CREDITORS			
Amounts falling due within one year	4	<u>30,620</u>	<u>26,586</u>
NET CURRENT ASSETS		<u>11,377</u>	<u>17,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,377</u>	<u>17,034</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>11,277</u>	<u>16,934</u>
SHAREHOLDERS' FUNDS		<u>11,377</u>	<u>17,034</u>

The notes form part of these financial statements

Balance Sheet - continued
31 July 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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

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 director and authorised for issue on 16 August 2021 and were signed by:

Mr Walter Foster - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2021**

1. STATUTORY INFORMATION

Fostering Technology Limited is a private company, limited by shares, registered in Scotland. 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.

Financial instruments

Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Grant income

Where applicable, grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and that the company will comply with all attached conditions. Where the grant income relates to a particular expense item, the grant income is recognised in the profit and loss account over the same period as the expense it is intended to compensate.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - 1).

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Taxation and social security	(3,028)	675
Other creditors	<u>33,648</u>	<u>25,911</u>
	<u>30,620</u>	<u>26,586</u>

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr Walter Foster.

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.