

Fertifa Limited

Unaudited Financial Statements

For the year ended 31 August 2021

For Filing with Registrar

Company Registration No. 12151532 (England and Wales)

Fertifa Limited

Company Information

Directors	X Chen E Burbridge C Beck
Company number	12151532
Registered office	1 Harley Street London United Kingdom W1G 9QD
Accountants	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
Business address	1 Harley Street London United Kingdom W1G 9QD

Fertifa Limited

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Fertifa Limited

Balance Sheet

As at 31 August 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Intangible assets			88,602		19,124
Tangible assets	5		2,571		-
Current assets					
Debtors	6	34,889		-	
Cash at bank and in hand		516,758		69,593	
		<u>551,647</u>		<u>69,593</u>	
Creditors: amounts falling due within one year	7	<u>(49,270)</u>		<u>(48,204)</u>	
Net current assets			<u>502,377</u>		<u>21,389</u>
Total assets less current liabilities			<u>593,550</u>		<u>40,513</u>
Capital and reserves					
Called up share capital	8		61		43
Share premium account			1,039,939		139,957
Profit and loss reserves			<u>(446,450)</u>		<u>(99,487)</u>
Total equity			<u>593,550</u>		<u>40,513</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

Fertifa Limited

Balance Sheet (Continued)

As at 31 August 2021

The financial statements were approved by the board of directors and authorised for issue on 23 May 2022 and are signed on its behalf by:

E Burbridge
Director

Company Registration No. 12151532

Fertifa Limited

Notes to the Financial Statements

For the year ended 31 August 2021

1 Accounting policies

Company information

Fertifa Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Harley Street, London, United Kingdom, W1G 9QD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Reporting period

The 2020 financial statements were presented for a period longer than one year, due to the company being incorporated on 12 August 2019.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Fertifa Limited

Notes to the Financial Statements (Continued)

For the year ended 31 August 2021

1 Accounting policies

(Continued)

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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Notes to the Financial Statements (Continued)

For the year ended 31 August 2021

1 Accounting policies (Continued)

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	7	2

Fertifa Limited

Notes to the Financial Statements (Continued)

For the year ended 31 August 2021

4 Intangible fixed assets	Other £
Cost	
At 1 September 2020	20,748
Additions	80,783
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At 31 August 2021	101,531
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Amortisation and impairment	
At 1 September 2020	1,624
Amortisation charged for the year	11,305
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At 31 August 2021	12,929
	<hr/>
Carrying amount	
At 31 August 2021	88,602
	<hr/> <hr/>
At 31 August 2020	19,124
	<hr/> <hr/>
 5 Tangible fixed assets	
	Plant and machinery etc £
Cost	
At 1 September 2020	-
Additions	3,949
	<hr/>
At 31 August 2021	3,949
	<hr/>
Depreciation and impairment	
At 1 September 2020	-
Depreciation charged in the year	1,378
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At 31 August 2021	1,378
	<hr/>
Carrying amount	
At 31 August 2021	2,571
	<hr/> <hr/>
At 31 August 2020	-
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Fertifa Limited

Notes to the Financial Statements (Continued)

For the year ended 31 August 2021

6 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	335	-
Other debtors	34,554	-
	<u>34,889</u>	<u>-</u>

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	32,003	-
Other creditors	17,267	48,204
	<u>49,270</u>	<u>48,204</u>

8 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary share of 1p each	-	4,333	-	43
Ordinary share of 0.001p each	6,059,783	-	61	-
	<u>6,059,783</u>	<u>4,333</u>	<u>61</u>	<u>43</u>

On 16 October 2020, 4333 ordinary shares of 1p each were subdivided to 4,333,000 of 0.001p each.

During the year the company also issued further 1,726,783 ordinary shares of 0.001p each.

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.