

REGISTERED NUMBER: 10557195 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019
FOR
FAST DIRECT LIMITED**

FAST DIRECT LIMITED (REGISTERED NUMBER: 10557195)

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FOR THE YEAR ENDED 31 JANUARY 2019**

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FAST DIRECT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

DIRECTOR: A Schreiber

REGISTERED OFFICE: 116 Bethune Road
London
N16 5DU

REGISTERED NUMBER: 10557195 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

FAST DIRECT LIMITED (REGISTERED NUMBER: 10557195)**ABRIDGED STATEMENT OF FINANCIAL POSITION****31 JANUARY****2019**

	Notes	31.1.19 £	£	31.1.18 £	£
FIXED ASSETS					
Tangible assets	5		1,623		1,909
Investment property	6		<u>1,474,441</u>		<u>1,417,500</u>
			1,476,064		1,419,409
CREDITORS					
Amounts falling due within one year		<u>196,802</u>		<u>577,044</u>	
NET CURRENT LIABILITIES			<u>(196,802)</u>		<u>(577,044)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,279,262		842,365
CREDITORS					
Amounts falling due after more than one year	7		<u>951,701</u>		<u>557,801</u>
NET ASSETS			<u><u>327,561</u></u>		<u><u>284,564</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Fair value reserve	11		300,000		300,000
Retained earnings	11		<u>27,560</u>		<u>(15,437)</u>
SHAREHOLDERS' FUNDS			<u><u>327,561</u></u>		<u><u>284,564</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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 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 notes form part of these financial statements

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FAST DIRECT LIMITED (REGISTERED NUMBER: 10557195)
ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY
2019

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 January 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the director on 29 January 2020 and were signed by:

A Schreiber - Director

The notes form part of these financial statements

FAST DIRECT LIMITED (REGISTERED NUMBER: 10557195)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

1. STATUTORY INFORMATION

Fast Direct 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 Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL). continued...

FAST DIRECT LIMITED (REGISTERED NUMBER: 10557195)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019**

5.	TANGIBLE FIXED ASSETS		Totals
			£
	COST		
	At 1 February 2018 and 31 January 2019		<u>2,246</u>
	DEPRECIATION		
	At 1 February 2018		337
	Charge for year		<u>286</u>
	At 31 January 2019		<u>623</u>
	NET BOOK VALUE		
	At 31 January 2019		<u>1,623</u>
	At 31 January 2018		<u>1,909</u>
6.	INVESTMENT PROPERTY		Total
			£
	FAIR VALUE		
	At 1 February 2018		1,417,500
	Additions		194,441
	Disposals		<u>(137,500)</u>
	At 31 January 2019		<u>1,474,441</u>
	NET BOOK VALUE		
	At 31 January 2019		<u>1,474,441</u>
	At 31 January 2018		<u>1,417,500</u>

Fair value at 31 January 2019 is represented by:

		£
Valuation in 2018		300,000
Cost		<u>1,174,441</u>
		<u>1,474,441</u>

Investment properties were valued on an open market basis on 31 March 2018 by the director .

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS		
		31.1.19	31.1.18
		£	£
	Repayable otherwise than by instalments		
	Bank loans more 5 yrs non-inst	<u>951,701</u>	<u>557,801</u>

FAST DIRECT LIMITED (REGISTERED NUMBER: 10557195)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019****8. LOANS**

An analysis of the maturity of loans is given below:

	31.1.19	31.1.18
	£	£
Amounts falling due in more than five years: Repayable otherwise than by instalments Bank loans more 5 yrs non-inst	<u>951,701</u>	<u>557,801</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.19	31.1.18
	£	£
Bank loans	<u>951,701</u>	<u>557,801</u>

Bank loan is secured by first charge over the investment property of the company.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.19	31.1.18
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. RESERVES

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 February 2018	(15,437)	300,000	284,563
Profit for the year	<u>42,997</u>		<u>42,997</u>
At 31 January 2019	<u>27,560</u>	<u>300,000</u>	<u>327,560</u>

12. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Fast Home Trading Limited.

