

Fisks Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Fisks Limited
Contents

Abbreviated Balance Sheet	☐	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	☐	<u>3</u> to <u>5</u>

Fisks Limited
(Registration number: 02065607)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets	<u>2</u>	294,531	332,080
Tangible fixed assets	<u>2</u>	<u>19,284</u>	<u>25,692</u>
		313,815	357,772
Current assets			
Stocks		7,825	6,903
Debtors		4,474	7,086
Cash at bank and in hand		<u>400</u>	<u>507</u>
		12,699	14,496
Creditors: Amounts falling due within one year		(<u>259,886</u>)	(<u>233,158</u>)
Net current liabilities		(<u>247,187</u>)	(<u>218,662</u>)
Total assets less current liabilities		66,628	139,110
Creditors: Amounts falling due after more than one year		(<u>104,843</u>)	(<u>186,226</u>)
Net liabilities		<u>(38,215)</u>	<u>(47,116)</u>
Capital and reserves			
Called up share capital	<u>4</u>	12,575	12,575
Profit and loss account		<u>(50,790)</u>	<u>(59,691)</u>
Shareholders' deficit		<u>(38,215)</u>	<u>(47,116)</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

Fisks Limited
(Registration number: 02065607)
Abbreviated Balance Sheet at 31 March 2015
..... continued

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 Act 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 the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 23 December 2015 and signed on its behalf by:

.....
Mr J Pring
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Fisks Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis as the director has continued to give financial support to the company.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Development expenditure	10 years straight line
Goodwill	20 years straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	3- 5 years straight line
Office equipment	3- 5 years straight line
Motor vehicles	5 years straight line

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Fisks Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

..... continued

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	768,040	219,268	987,308
Additions	-	292	292
Disposals	-	(6,150)	(6,150)
At 31 March 2015	<u>768,040</u>	<u>213,410</u>	<u>981,450</u>
Depreciation			
At 1 April 2014	435,960	193,576	629,536
Charge for the year	37,549	6,700	44,249
Eliminated on disposals	-	(6,150)	(6,150)
At 31 March 2015	<u>473,509</u>	<u>194,126</u>	<u>667,635</u>
Net book value			
At 31 March 2015	<u><u>294,531</u></u>	<u><u>19,284</u></u>	<u><u>313,815</u></u>
At 31 March 2014	<u><u>332,080</u></u>	<u><u>25,692</u></u>	<u><u>357,772</u></u>

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2015 £	2014 £
After more than five years by instalments	<u><u>104,843</u></u>	<u><u>186,226</u></u>

Fisks Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
Ordinary partly paid shares of £0.25 each	49,900	12,475	49,900	12,475
	<u>50,000</u>	<u>12,575</u>	<u>50,000</u>	<u>12,575</u>

5 Control

The company is controlled by Mr J Pring by virtue of his 100% shareholding.

Page 5

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.