

Company Registration No. 02065607 (England and Wales)

FISKS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

·Rickard ·

FISKS LIMITED

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FISKS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		256,983		294,531
Tangible assets	2		14,075		19,284
			<u>271,058</u>		<u>313,815</u>
Current assets					
Stocks		7,250		7,825	
Debtors		8,352		4,474	
Cash at bank and in hand		29,110		400	
		<u>44,712</u>		<u>12,699</u>	
Creditors: amounts falling due within one year		<u>(220,303)</u>		<u>(259,886)</u>	
Net current liabilities			<u>(175,591)</u>		<u>(247,187)</u>
Total assets less current liabilities			95,467		66,628
Creditors: amounts falling due after more than one year			<u>(106,413)</u>		<u>(104,843)</u>
			<u>(10,946)</u>		<u>(38,215)</u>
Capital and reserves					
Called up share capital	3		12,575		12,575
Profit and loss account			<u>(23,521)</u>		<u>(50,790)</u>
Shareholders' funds			<u>(10,946)</u>		<u>(38,215)</u>

FISKS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

Approved by the Board for issue on 21 December 2016

J Pring
Director

Company Registration No. 02065607

FISKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 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.

1.5 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.

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

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	3- 5 years straight line
Fixtures, fittings & equipment	3- 5 years straightline
Motor vehicles	5 years straight line

1.7 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

FISKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

1.8 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.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2015	749,856	213,410	963,266
Additions	-	1,795	1,795
At 31 March 2016	749,856	215,205	965,061
Depreciation			
At 1 April 2015	455,324	194,126	649,450
Charge for the year	37,549	7,004	44,553
At 31 March 2016	492,873	201,130	694,003
Net book value			
At 31 March 2016	256,983	14,075	271,058
At 31 March 2015	294,531	19,284	313,815

3 Share capital

	2016	2015
	£	£
Allotted, called up and partly paid		
50,000 Ordinary shares of £1 each	12,575	12,575

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