

FINCHWORTH LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2015

FINCHWORTH LIMITED
REGISTERED NUMBER: 02274708

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

		31 March 2015	31 December 2013
	Note	£	£
FIXED ASSETS			
Tangible assets	2	439,997	433,267
CURRENT ASSETS			
Stocks		500	500
Debtors		50,382	32,766
Cash at bank and in hand		3,172	30,891
		<u>54,054</u>	<u>64,157</u>
CREDITORS: amounts falling due within one year		<u>(60,459)</u>	<u>(102,609)</u>
NET CURRENT LIABILITIES		<u>(6,405)</u>	<u>(38,452)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		433,592	394,815
CREDITORS: amounts falling due after more than one year		(241,169)	(241,169)
PROVISIONS FOR LIABILITIES			
Other provisions		<u>(13,232)</u>	<u>(13,232)</u>
NET ASSETS		<u>179,191</u>	<u>140,414</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>179,091</u>	<u>140,314</u>
SHAREHOLDERS' FUNDS		<u>179,191</u>	<u>140,414</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

FINCHWORTH LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2015

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 4 December 2015.

C Noble
Director

The notes on pages 3 to 4 form part of these financial statements.

FINCHWORTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the period.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	50 years straight line
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

FINCHWORTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. The preference shares are considered to be a financial liability and included in the financial statements as debt.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	723,627
Additions	<u>28,814</u>
At 31 March 2015	<u>752,441</u>
Depreciation	
At 1 January 2014	290,360
Charge for the period	<u>22,084</u>
At 31 March 2015	<u>312,444</u>
Net book value	
At 31 March 2015	<u><u>439,997</u></u>
At 31 December 2013	<u><u>433,267</u></u>

3. SHARE CAPITAL

	31 March 2015 £	31 December 2013 £
Shares classified as capital		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Shares classified as debt		
Allotted, called up and fully paid		
100,000 Preference shares of £1 each	<u>100,000</u>	<u>100,000</u>

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

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.