

COMPANY REGISTRATION NUMBER 5196607

FENDERCOVERS WORLDWIDE LIMITED
ABBREVIATED ACCOUNTS
31 AUGUST 2007

FREESTONE & CO
Chartered Accountants
One The Centre
High Street
Gillingham
Dorset

THURSDAY



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01/05/2008

COMPANIES HOUSE

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FENDERCOVERS WORLDWIDE LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2007

	Note	2007		2006
	2	£	£	£
FIXED ASSETS				
Intangible assets			1,333	-
Tangible assets			<u>31,042</u>	<u>29,995</u>
			<u>32,375</u>	<u>29,995</u>
 CURRENT ASSETS				
Stocks		10,253		12,716
Debtors		16,048		13,462
Cash at bank and in hand		<u>2,955</u>		<u>-</u>
		<u>29,256</u>		<u>26,178</u>
CREDITORS: Amounts falling due within one year		<u>54,543</u>		<u>40,450</u>
NET CURRENT LIABILITIES			<u>(25,287)</u>	<u>(14,272)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,088</u>	<u>15,723</u>
 CREDITORS: Amounts falling due after more than one year				
			<u>35,256</u>	<u>42,596</u>
			<u>(28,168)</u>	<u>(26,873)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

FENDERCOVERS WORLDWIDE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2007

	Note	2007 £	2006 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(28,268)</u>	<u>(26,973)</u>
DEFICIT		<u>(28,168)</u>	<u>(26,873)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for.

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 25.10.08, and are signed on their behalf by:



MR P CHOWN
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

FENDERCOVERS WORLDWIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Intangibles (website) - 33% straight line basis

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 10% straight line basis
Fixtures & Fittings	- 15% reducing balance basis
Motor Vehicles	- 25% reducing balance basis

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

FENDERCOVERS WORLDWIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2007

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 September 2006	–	37,633	37,633
Additions	2,000	5,791	7,791
At 31 August 2007	<u>2,000</u>	<u>43,424</u>	<u>45,424</u>
DEPRECIATION			
At 1 September 2006	–	7,638	7,638
Charge for year	667	4,744	5,411
At 31 August 2007	<u>667</u>	<u>12,382</u>	<u>13,049</u>
NET BOOK VALUE			
At 31 August 2007	<u>1,333</u>	<u>31,042</u>	<u>32,375</u>
At 31 August 2006	<u>–</u>	<u>29,995</u>	<u>29,995</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>