COMPANY REGISTRATION NUMBER 5196607

FENDERCOVERS WORLDWIDE LIMITED

ABBREVIATED ACCOUNTS

31 AUGUST 2009



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

FENDERCOVERS WORLDWIDE LIMITED

ABBREVIATED BALANCE SHEET

FENDERCOVERS WORLDWIDE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 20-05-2010, and are signed on their behalf by

MR P CHOWN
Director

Company Registration Number 5196607

31 AUGUST 2009

	Note	2009 £	£	2008 £
FIXED ASSETS	2			
Intangible assets			**399**	666
Tangible assets			**27,884**	30,017
			28,283	30,683
CURRENT ASSETS				
Stocks		**11,217**		8,177
Debtors		**43,369**		31,354
Cash at bank and in hand		**12,941**		7,222
		67,527		46,753
CREDITORS: Amounts falling due within one year		**64,540**		55,371
NET CURRENT ASSETS/(LIABILITIES)			**2,987**	(8,618)
TOTAL ASSETS LESS CURRENT LIABILITIES			**31,270**	22,065
CREDITORS: Amounts falling due after more than one year			**13,274**	25,457
			17,996	(3,392)
CAPITAL AND RESERVES				
Called-up equity share capital	4		**100**	100
Profit and loss account			**17,896**	(3,492)
SHAREHOLDERS' FUNDS/(DEFICIT)			**17,996**	(3,392)

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

1. ACCOUNTING POLICIES *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction Exchange differences are taken into account in arriving at the operating profit

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

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 September 2008	**2,000**	**47,463**	**49,463**
Additions	**600**	**3,171**	**3,771**
At 31 August 2009	**2,600**	**50,634**	**53,234**
DEPRECIATION			
At 1 September 2008	**1,334**	**17,446**	**18,780**
Charge for year	**867**	**5,304**	**6,171**
At 31 August 2009	**2,201**	**22,750**	**24,951**
NET BOOK VALUE			
At 31 August 2009	**399**	**27,884**	**28,283**
At 31 August 2008	666	30,017	30,683

3. TRANSACTIONS WITH THE DIRECTORS

Included within other creditors is a balance due to the directors of £9,000 (2008 - £16,184) The loan is non interest bearing and is repayable on demand

FENDERCOVERS WORLDWIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2009

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 April 2008)

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

Intangible (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

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100