

COMPANY REGISTRATION NUMBER 5196607

FENDERCOVERS WORLDWIDE LIMITED
ABBREVIATED ACCOUNTS
31 AUGUST 2011



FREESTONE & CO
Chartered Accountants
One The Centre
High Street
Gillingham
Dorset
SP8 4AB

FENDERCOVERS WORLDWIDE LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Intangible assets		-	199
Tangible assets		<u>30,834</u>	<u>23,065</u>
		<u>30,834</u>	<u>23,264</u>
CURRENT ASSETS			
Stocks		31,012	15,502
Debtors		46,197	33,673
Cash at bank and in hand		<u>30,297</u>	<u>15,025</u>
		107,506	64,200
CREDITORS: Amounts falling due within one year		<u>82,912</u>	<u>66,249</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>24,594</u>	<u>(2,049)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>55,428</u>	<u>21,215</u>
CREDITORS: Amounts falling due after more than one year		<u>8,592</u>	<u>1,790</u>
		<u>46,836</u>	<u>19,425</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>46,736</u>	<u>19,325</u>
SHAREHOLDERS' FUNDS		<u>46,836</u>	<u>19,425</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

FENDERCOVERS WORLDWIDE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2011

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 13.09.2012, and are signed on their behalf by



MR P CHOWN
Director

Company Registration Number: 5196607

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

FENDERCOVERS WORLDWIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2011

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.

FENDERCOVERS WORLDWIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2011

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

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.

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.

FENDERCOVERS WORLDWIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2011

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 September 2010	2,600	50,949	53,549
Additions	—	13,295	13,295
At 31 August 2011	<u>2,600</u>	<u>64,244</u>	<u>66,844</u>
DEPRECIATION			
At 1 September 2010	2,401	27,884	30,285
Charge for year	199	5,526	5,725
At 31 August 2011	<u>2,600</u>	<u>33,410</u>	<u>36,010</u>
NET BOOK VALUE			
At 31 August 2011	—	30,834	30,834
At 31 August 2010	<u>199</u>	<u>23,065</u>	<u>23,264</u>

3. TRANSACTIONS WITH THE DIRECTORS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>