

COMPANY REGISTRATION NUMBER 5196607

**FENDERCOVERS WORLDWIDE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 AUGUST 2012**

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31/05/2013

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COMPANIES HOUSE

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

# FENDERCOVERS WORLDWIDE LIMITED

## ABBREVIATED BALANCE SHEET

31 AUGUST 2012

|                                                                | Note     | 2012<br>£     | 2011<br>£     |
|----------------------------------------------------------------|----------|---------------|---------------|
| <b>FIXED ASSETS</b>                                            | <b>2</b> |               |               |
| Intangible assets                                              |          | 3,643         | -             |
| Tangible assets                                                |          | <u>23,202</u> | <u>30,834</u> |
|                                                                |          | <u>26,845</u> | <u>30,834</u> |
| <b>CURRENT ASSETS</b>                                          |          |               |               |
| Stocks                                                         |          | 54,089        | 31,012        |
| Debtors                                                        |          | 41,454        | 46,197        |
| Cash at bank and in hand                                       |          | <u>23,878</u> | <u>30,297</u> |
|                                                                |          | 119,421       | 107,506       |
| <b>CREDITORS: Amounts falling due within one year</b>          |          | <u>81,250</u> | <u>82,912</u> |
| <b>NET CURRENT ASSETS</b>                                      |          | <u>38,171</u> | <u>24,594</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | <u>65,016</u> | <u>55,428</u> |
| <b>CREDITORS: Amounts falling due after more than one year</b> |          | <u>6,447</u>  | <u>8,592</u>  |
|                                                                |          | <u>58,569</u> | <u>46,836</u> |
| <b>CAPITAL AND RESERVES</b>                                    |          |               |               |
| Called-up equity share capital                                 | 4        | 100           | 100           |
| Profit and loss account                                        |          | <u>58,469</u> | <u>46,736</u> |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          | <u>58,569</u> | <u>46,836</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 2012**

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 28.08.2013, 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 2012**

### **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

|                      |                           |
|----------------------|---------------------------|
| Trademarks           | - 10% straight line basis |
| 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 2012**

### **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 2012

### 2. FIXED ASSETS

|                          | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£           |
|--------------------------|---------------------------|-------------------------|----------------------|
| <b>COST</b>              |                           |                         |                      |
| At 1 September 2011      | 2,600                     | 64,244                  | 66,844               |
| Additions                | <u>4,048</u>              | <u>463</u>              | <u>4,511</u>         |
| <b>At 31 August 2012</b> | <u><b>6,648</b></u>       | <u><b>64,707</b></u>    | <u><b>71,355</b></u> |
| <b>DEPRECIATION</b>      |                           |                         |                      |
| At 1 September 2011      | 2,600                     | 33,410                  | 36,010               |
| Charge for year          | <u>405</u>                | <u>8,095</u>            | <u>8,500</u>         |
| <b>At 31 August 2012</b> | <u><b>3,005</b></u>       | <u><b>41,505</b></u>    | <u><b>44,510</b></u> |
| <b>NET BOOK VALUE</b>    |                           |                         |                      |
| <b>At 31 August 2012</b> | <u><b>3,643</b></u>       | <u><b>23,202</b></u>    | <u><b>26,845</b></u> |
| At 31 August 2011        | <u>—</u>                  | <u>30,834</u>           | <u>30,834</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:

|                                | 2012<br>No | £          | 2011<br>No | £          |
|--------------------------------|------------|------------|------------|------------|
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |