COMPANY REGISTRATION NUMBER 5196607

FENDERCOVERS WORLDWIDE LIMITED

ABBREVIATED ACCOUNTS

31 AUGUST 2013

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

FRIDAY
A2YRCH01
A06 03/01/2014 #19
COMPANIES HOUSE

FENDERCOVERS WORLDWIDE LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2013

	Note	2013 £	£	2012 £
FIXED ASSETS	2			
Intangible assets			3,238	3,643
Tangible assets			21,443	23,202
			24,681	26,845
CURRENT ASSETS				
Stocks		36,845		54,089
Debtors		70,538		41,454
Cash at bank and in hand		38,264		23,878
		145,647		119,421
CREDITORS: Amounts falling due within one year		88,212		81,250
NET CURRENT ASSETS			57,435	38,171
TOTAL ASSETS LESS CURRENT LIABILITIES			82,116	65,016
CREDITORS: Amounts falling due after more than one year			4,301	6,447
			77,815	58,569
CAPITAL AND RESERVES				
Called-up equity share capital	4		100	100
Profit and loss account			77,715	58,469
SHAREHOLDERS' FUNDS			77,815	58,569

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 2013

For the year ended 31 August 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 12.12.2013, 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 2013

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.

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 2013

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 September 2012	**6,648**	**64,707**	**71,355**
Additions	**–**	**6,302**	**6,302**
At 31 August 2013	**6,648**	**71,009**	**77,657**
DEPRECIATION			
At 1 September 2012	**3,005**	**41,505**	**44,510**
Charge for year	**405**	**8,061**	**8,466**
At 31 August 2013	**3,410**	**49,566**	**52,976**
NET BOOK VALUE			
At 31 August 2013	**3,238**	**21,443**	**24,681**
At 31 August 2012	3,643	23,202	26,845

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:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	**100**	**100**	100	100