

Company Registration No. 05196607 (England and Wales)

FENDERCOVERS WORLDWIDE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

FENDERCOVERS WORLDWIDE LIMITED

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FENDERCOVERS WORLDWIDE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	2,428	2,833
Tangible assets	2	14,617	14,170
		<u>17,045</u>	<u>17,003</u>
Current assets			
Stocks		51,791	41,779
Debtors		140,604	84,029
Cash at bank and in hand		136,762	73,452
		<u>329,157</u>	<u>199,260</u>
Creditors: amounts falling due within one year		<u>(99,214)</u>	<u>(109,694)</u>
Net current assets		<u>229,943</u>	<u>89,566</u>
Total assets less current liabilities		<u>246,988</u>	<u>106,569</u>
Creditors: amounts falling due after more than one year		(122,682)	(2,155)
Provisions for liabilities		(1,291)	(843)
		<u>123,015</u>	<u>103,571</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		122,915	103,471
Shareholders' funds		<u>123,015</u>	<u>103,571</u>

FENDERCOVERS WORLDWIDE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2015

For the financial year ended 31 August 2015 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 April 2016

Mr P Chown
Director

Company Registration No. 05196607

FENDERCOVERS WORLDWIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Overseas turnover amounted to 42.3% (2014 35.5%) of the total turnover for the year.

1.4 Trademarks

Amortisation is calculated so as to write off the cost, over its estimated useful economic life, on a 10% straight line basis

1.5 Website

Intangible assets are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

Website - 33% straight line basis

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% straight line basis
Fixtures, fittings & equip	15% reducing balance basis
Motor vehicles	25% reducing balance basis

1.7 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Stock

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

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

FENDERCOVERS WORLDWIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies (Continued)

1.11 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
	assets		
	£	£	£
Cost			
At 1 September 2014	6,648	71,009	77,657
Additions	-	3,981	3,981
	<u>6,648</u>	<u>74,990</u>	<u>81,638</u>
At 31 August 2015	6,648	74,990	81,638
Depreciation			
At 1 September 2014	3,815	56,839	60,654
Charge for the year	405	3,534	3,939
	<u>4,220</u>	<u>60,373</u>	<u>64,593</u>
At 31 August 2015	4,220	60,373	64,593
Net book value			
At 31 August 2015	<u>2,428</u>	<u>14,617</u>	<u>17,045</u>
At 31 August 2014	<u>2,833</u>	<u>14,170</u>	<u>17,003</u>

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary of £1 each	<u>100</u>	<u>100</u>

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