

Abbreviated Accounts for the Year Ended 31 March 2016

for

Fairways Electrical Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Fairways Electrical Limited
Company Information
for the Year Ended 31 March 2016

DIRECTOR: I M Preston

SECRETARY: Mrs B Preston

REGISTERED OFFICE: 10 Church Road
Burntwood
Staffordshire
WS7 9EB

REGISTERED NUMBER: 06513708 (England and Wales)

ACCOUNTANTS: Matthew Squire (AFA) & Company
32 The Tything
Worcester
Worcestershire
WR1 1JL

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		5,000		7,500
Tangible assets	3		<u>23,098</u>		<u>2,332</u>
			28,098		9,832
CURRENT ASSETS					
Stocks		596		555	
Debtors		7,075		1,337	
Cash at bank		<u>6,220</u>		<u>4,572</u>	
		13,891		6,464	
CREDITORS					
Amounts falling due within one year		<u>26,322</u>		<u>16,187</u>	
NET CURRENT LIABILITIES			<u>(12,431)</u>		<u>(9,723)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,667		109
CREDITORS					
Amounts falling due after more than one year			(15,094)		-
PROVISIONS FOR LIABILITIES			<u>(66)</u>		<u>(41)</u>
NET ASSETS			<u>507</u>		<u>68</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>506</u>		<u>67</u>
SHAREHOLDERS' FUNDS			<u>507</u>		<u>68</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Fairways Electrical Limited (Registered number: 06513708)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 September 2016 and were signed by:

I M Preston - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 50% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>25,000</u>
AMORTISATION	
At 1 April 2015	17,500
Amortisation for year	<u>2,500</u>
At 31 March 2016	<u>20,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>5,000</u>
At 31 March 2015	<u>7,500</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	10,662
Additions	<u>28,793</u>
At 31 March 2016	<u>39,455</u>
DEPRECIATION	
At 1 April 2015	8,330
Charge for year	<u>8,027</u>
At 31 March 2016	<u>16,357</u>
NET BOOK VALUE	
At 31 March 2016	<u>23,098</u>
At 31 March 2015	<u>2,332</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.