Registered number
08061372

Fullcircle Energy Limited

Abbreviated Accounts

30 November 2016

Fullcircle Energy Limited
Registered number: 08061372
Abbreviated Balance Sheet
as at 30 November 2016

	Notes	2016		2015	
		£		£	
Fixed assets					
Tangible assets	2		4,125,774		4,022,994
Current assets					
Stocks		207,200		588,000	
Debtors		263,287		228,476	
		470,487		816,476	
Creditors: amounts falling due within one year		(1,224,366)		(1,137,015)	
Net current liabilities			(753,879)		(320,539)
Total assets less current liabilities			3,371,895		3,702,455
Creditors: amounts falling due after more than one year			(2,201,969)		(2,315,063)
Provisions for liabilities			(46,565)		(41,096)
Net assets			1,123,361		1,346,296
Capital and reserves					
Called up share capital	4		3		3
Revaluation reserve			1,077,981		1,077,981
Profit and loss account			45,377		268,312
Shareholders' funds			1,123,361		1,346,296

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr J C T Lochore
Director
Approved by the board on 23 August 2017

Fullcircle Energy Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	4% , 5% or 20% straight line, or straight line over 7 years
Land and buildings	4% straight line or 5% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 December 2015	4,219,312
Additions	548,357
Disposals	(222,996)
At 30 November 2016	4,544,673
Depreciation	
At 1 December 2015	196,318
Charge for the year	222,581
At 30 November 2016	418,899
Net book value	

At 30 November 2016	4,125,774
At 30 November 2015	4,022,994

3	**Loans**	**2016**	**2015**
		£	**£**
	Creditors include:		
	Amounts falling due for payment after more than five years	367,554	749,322

4	**Share capital**	**Nominal value**	**2016 Number**	**2016 £**	**2015 £**
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	3	3	3

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