Company Registration No. 08372002 (England and Wales)

FAIRCLOTH AND EGAN LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2016

SATURDAY

A5IMWMXM

A20 29/10/2016 #12

COMPANIES HOUSE

FAIRCLOTH AND EGAN LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

FAIRCLOTH AND EGAN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		304		609
Current assets					
Debtors		28,007		33,523	
Cash at bank and in hand		2,363		-	
		30,370		33,523	
Creditors: amounts falling due within one year		(30,099)		(33,964)	
Net current assets/(liabilities)			271		(441)
Total assets less current liabilities			575		168
Provisions for liabilities			(61)		(122)
			514		46
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			504		36
Shareholders' funds			514		46

For the financial year ended 31 January 2016 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 27 October 2016

Dr M E Faircloth
Director

Company Registration No. 08372002

FAIRCLOTH AND EGAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

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 January 2015).

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

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.4 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:

Computer equipment - 25% on cost

1.5 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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2015 & at 31 January 2016	1,219
Depreciation	
At 1 February 2015	610
Charge for the year	305
At 31 January 2016	915
Net book value	
At 31 January 2016	304
At 31 January 2015	609

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10

4 Related party relationships and transactions

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Dr M E Faircloth	-	4,396	-	-	4,396	-
Dr S M Egan	-	4,473	-	-	4,473	-
		8,869	-	-	8,869	-