

Abbreviated Accounts for the Year Ended 31 March 2016

for

FNBC Ltd

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for the Year Ended 31 March 2016

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DIRECTORS:

D R Chadwick
Mrs S Chadwick

SECRETARY:

REGISTERED OFFICE:

Subway
65 - 67 Bath Road
Thatcham
Berkshire
RG18 3BD

REGISTERED NUMBER:

08385521 (England and Wales)

ACCOUNTANTS:

Westell Accountants
3 Bradfield Court
Drayton Mill, Milton Road
Drayton
Abingdon
Oxfordshire
OX14 4EF

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		75,000		135,000
Tangible assets	3		<u>53,783</u>		<u>57,020</u>
			128,783		192,020
CURRENT ASSETS					
Stocks		4,796		7,579	
Debtors		8,613		16,905	
Cash at bank and in hand		<u>207,432</u>		<u>89,874</u>	
		220,841		114,358	
CREDITORS					
Amounts falling due within one year		<u>94,916</u>		<u>122,248</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>125,925</u>		<u>(7,890)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			254,708		184,130
CREDITORS					
Amounts falling due after more than one year			(125,625)		(144,525)
PROVISIONS FOR LIABILITIES			<u>(10,757)</u>		<u>(11,404)</u>
NET ASSETS			<u>118,326</u>		<u>28,201</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		1
Profit and loss account			<u>118,324</u>		<u>28,200</u>
SHAREHOLDERS' FUNDS			<u>118,326</u>		<u>28,201</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 directors acknowledge their 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)

FNBC Ltd (Registered number: 08385521)

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 Board of Directors on 15 November 2016 and were signed on its behalf by:

D R Chadwick - Director

Mrs S Chadwick - 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 2014, 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 etc - 20% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	150,000
Disposals	(50,000)
At 31 March 2016	<u>100,000</u>
AMORTISATION	
At 1 April 2015	15,000
Amortisation for year	10,000
At 31 March 2016	<u>25,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>75,000</u>
At 31 March 2015	<u>135,000</u>

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

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	76,737
Additions	62,926
Disposals	(78,718)
At 31 March 2016	<u>60,945</u>
DEPRECIATION	
At 1 April 2015	19,717
Charge for year	6,630
Eliminated on disposal	(19,185)
At 31 March 2016	<u>7,162</u>
NET BOOK VALUE	
At 31 March 2016	<u>53,783</u>
At 31 March 2015	<u>57,020</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.16 £
2	Ordinary	£1	<u>2</u>
			<u>1</u>

1 Ordinary share of £1 was allotted and fully paid for cash at par during the year.

FNBC Ltd

Report of the Accountants to the Directors of
FNBC Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Westell Accountants
3 Bradfield Court
Drayton Mill, Milton Road
Drayton
Abingdon
Oxfordshire
OX14 4EF

Date:

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.