

**FOLK FINDERS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

Folk Finders Ltd
Company No. 08513708
Abbreviated Balance Sheet 31 May 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		17,461		18,661
			17,461		18,661
CURRENT ASSETS					
Stocks		812		-	
Debtors		-		10,580	
Cash at bank and in hand		1,674		9,329	
		2,486		19,909	
Creditors: Amounts Falling Due Within One Year					
		(15,645)		(17,785)	
NET CURRENT ASSETS (LIABILITIES)			(13,159)		2,124
TOTAL ASSETS LESS CURRENT LIABILITIES					
			4,302		20,785
NET ASSETS					
			4,302		20,785
CAPITAL AND RESERVES					
Called up share capital	3		10		10
Profit and Loss Account			4,292		20,775
SHAREHOLDERS' FUNDS			4,302		20,785

Folk Finders Ltd
Company No. 08513708
Abbreviated Balance Sheet (continued) 31 May 2016

For the year ending 31 May 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Philip Taylor

28 February 2017

Folk Finders Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 May 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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. Turnover

Turnover comprises the gross invoiced value of goods and services supplied by the company, less value added tax calculated at a flat rate on those gross sales, which are recognised when the services are provided.

1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10
Fixtures & Fittings	3
Computer Equipment	3

1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Tangible Assets

	Total
Cost	£
As at 1 June 2015	24,929
Additions	2,329
As at 31 May 2016	<u>27,258</u>
Depreciation	
As at 1 June 2015	6,268
Provided during the period	3,529
As at 31 May 2016	<u>9,797</u>
Net Book Value	
As at 31 May 2016	<u>17,461</u>
As at 1 June 2015	<u>18,661</u>

3. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	<u>10</u>	<u>10</u>	<u>10</u>

4. Transactions With and Loans to Directors

Dividends paid to directors

Folk Finders Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 May 2016

	2016	2015
	£	£
Mr Philip Taylor	13,000	8,500
Ms Beverley Anderson	13,000	8,300

5. Controlling Party

The company's controlling party is Mr Philip Taylor and Ms Beverley Anderson by virtue of their ownership of 50% of the issued share capital in the company respectively.

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.