Registered number
08577693

Foam Insulations Limited

Abbreviated Accounts

30 June 2016

Foam Insulations Limited

Registered number: 08577693

Abbreviated Balance Sheet

as at 30 June 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		18,436		710
Current assets					
Stocks		4,000		4,000	
Debtors		55,078		23,959	
Cash at bank and in hand		26,714		2,076	
		85,792		30,035	
Creditors: amounts falling due within one year		(42,709)		(30,487)	
Net current assets/(liabilities)			43,083		(452)
Net assets			61,519		258
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			61,516		255
Shareholders' funds			61,519		258

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.

J Bruce

Director

Approved by the board on 19 October 2016

Foam Insulations Limited

Notes to the Abbreviated Accounts

for the year ended 30 June 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	25% reducing balance
Motor vehicles	25% 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.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

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 July 2015	1,263
Additions	23,872
At 30 June 2016	25,135
Depreciation	
At 1 July 2015	553
Charge for the year	6,146
At 30 June 2016	6,699
Net book value	
At 30 June 2016	18,436
At 30 June 2015	710

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

4 Loans to directors

Description and conditions	**B/fwd £**	**Paid £**	**Repaid £**	**C/fwd £**
J Bruce				
Loan with no set repayment terms	754	-	(754)	-
B Bruce				
Loan with no set repayment terms	754	-	(754)	-
G Bruce				
Loan with no set repayment terms	754	-	(754)	-
	2,262	-	(2,262)	-

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