

# Falkowski & Young Limited

Unaudited Abbreviated Accounts

for the Period from 1 April 2013 to 31 July 2014

**Falkowski & Young Limited**  
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**Falkowski & Young Limited**  
**(Registration number: SC246713)**  
**Abbreviated Balance Sheet at 31 July 2014**

|                                                | Note     | 31 July 2014<br>£ | 31 March 2013<br>£ |
|------------------------------------------------|----------|-------------------|--------------------|
| <b>Fixed assets</b>                            |          |                   |                    |
| Intangible fixed assets                        |          | -                 | 65,000             |
| Tangible fixed assets                          |          | -                 | 1,951              |
|                                                |          | -                 | 66,951             |
| <b>Current assets</b>                          |          |                   |                    |
| Stocks                                         |          | -                 | 1,000              |
| Debtors                                        |          | 73                | 27,057             |
| Cash at bank and in hand                       |          | 17,420            | 1,179              |
|                                                |          | 17,493            | 29,236             |
| Creditors: Amounts falling due within one year |          | (33,452)          | (94,932)           |
| Net current liabilities                        |          | (15,959)          | (65,696)           |
| Total assets less current liabilities          |          | (15,959)          | 1,255              |
| Provisions for liabilities                     |          | -                 | (665)              |
| Net (liabilities)/assets                       |          | (15,959)          | 590                |
| <b>Capital and reserves</b>                    |          |                   |                    |
| Called up share capital                        | <u>3</u> | 100               | 100                |
| Profit and loss account                        |          | (16,059)          | 490                |
| Shareholders' (deficit)/funds                  |          | (15,959)          | 590                |

For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 27 November 2014 and signed on its behalf by:

The notes on pages 3 to 4 form an integral part of these financial statements.

**Falkowski & Young Limited**  
**(Registration number: SC246713)**  
**Abbreviated Balance Sheet at 31 July 2014**  
**..... continued**

.....  
Mr J L Young  
Director

.....  
Mr R L Falkowski  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

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**Falkowski & Young Limited**  
**Notes to the Abbreviated Accounts for the Period from 1 April 2013 to 31 July 2014**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Going concern**

The company ceased trading on 31 July 2014 and therefore these accounts have not been prepared on a going concern basis.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on tangible fixed assets so as to write off the cost, less any estimate residual value, over their expected useful economic life as follows:

| <b>Asset class</b> | <b>Amortisation method and rate</b>            |
|--------------------|------------------------------------------------|
| Goodwill           | evenly over its estimated life of twenty years |

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>  | <b>Depreciation method and rate</b> |
|---------------------|-------------------------------------|
| Tools and equipment | 20% on cost                         |
| Motor vehicle       | 25% on cost                         |

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**Falkowski & Young Limited**  
**Notes to the Abbreviated Accounts for the Period from 1 April 2013 to 31 July 2014**  
*..... continued*

**2 Fixed assets**

|                                 | <b>Intangible<br/>assets<br/>£</b> | <b>Tangible assets<br/>£</b> | <b>Total<br/>£</b> |
|---------------------------------|------------------------------------|------------------------------|--------------------|
| <b>Cost</b>                     |                                    |                              |                    |
| At 1 April 2013                 | 130,000                            | 20,516                       | 150,516            |
| Disposals                       | <u>-</u>                           | <u>(20,516)</u>              | <u>(20,516)</u>    |
| At 31 July 2014                 | <u>130,000</u>                     | <u>-</u>                     | <u>130,000</u>     |
| <b>Depreciation</b>             |                                    |                              |                    |
| At 1 April 2013                 | 65,000                             | 18,565                       | 83,565             |
| Eliminated on disposals         | -                                  | (18,565)                     | (18,565)           |
| Writedown to recoverable amount | <u>65,000</u>                      | <u>-</u>                     | <u>65,000</u>      |
| At 31 July 2014                 | <u>130,000</u>                     | <u>-</u>                     | <u>130,000</u>     |
| <b>Net book value</b>           |                                    |                              |                    |
| At 31 July 2014                 | <u>-</u>                           | <u>-</u>                     | <u>-</u>           |
| At 31 March 2013                | <u>65,000</u>                      | <u>1,951</u>                 | <u>66,951</u>      |

**3 Share capital**

**Allotted, called up and fully paid shares**

|                              | <b>31 July 2014</b> |            | <b>31 March 2013</b> |            |
|------------------------------|---------------------|------------|----------------------|------------|
|                              | <b>No.</b>          | <b>£</b>   | <b>No.</b>           | <b>£</b>   |
| 100 of £1.00 each of £1 each | 100                 | 100        | 100                  | 100        |
|                              | <u>100</u>          | <u>100</u> | <u>100</u>           | <u>100</u> |

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