Registered Number SC394263

CAMPBELLS FUDGE LIMITED

Abbreviated Accounts

31 March 2016

CAMPBELLS FUDGE LIMITED **Registered Number SC394263**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	10,651	7,073
		10,651	7,073
Current assets			
Stocks		5,459	3,474
Debtors		3,993	13,965
		9,452	17,439
Net current assets (liabilities)		9,452	17,439
Total assets less current liabilities		20,103	24,512
Creditors: amounts falling due after more than one year	3	(27,816)	(24,844)
Total net assets (liabilities)		(7,713)	(332)
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(7,813)	(432)
Shareholders' funds		(7,713)	(332)

- For the year ending 31 March 2016 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 23 December 2016

And signed on their behalf by:
S Edge, Director
Mrs J Edge, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 **Accounting Policies**

Basis of measurement and preparation of accounts
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).

The company meets its ongoing working capital requirement through the support of the directors. The directors have intimated that such support will continue and accordingly the accounts are prepared on the going concern basis.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 4% reducing balance
Plant & Machinery - 15% reducing balance
Motor Vehicles - 25% reducing balance
Equipment - 15% reducing balance

Other accounting policies
Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	8,931
Additions	4,720
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	13,651
Depreciation	
At 1 April 2015	1,858
Charge for the year	1,142
On disposals	-
At 31 March 2016	3,000
Net book values	
At 31 March 2016	10,651
At 31 March 2015	7,073

3 Creditors

	2016	*2015*
	£	£
Secured Debts	447	927

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
100 Ordinary shares of £1 each	100	100

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