

**FAIROAK GENERAL CONCEPTS
LIMITED**

UNAUDITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 AUGUST 2016**



Chartered Accountants and
Chartered Tax Advisers
Statutory Auditors

FAIROAK GENERAL CONCEPTS LIMITED
REGISTERED NUMBER: 02963556

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2016

| | Note | 2016 | 2015 |
|---|------|-----------------|-----------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Intangible assets | 2 | 1 | 1 |
| Tangible assets | 3 | <u>198</u> | <u>-</u> |
| | | 199 | 1 |
| CURRENT ASSETS | | | |
| Debtors | | 200 | 200 |
| Cash at bank | | <u>25,432</u> | <u>24,565</u> |
| | | 25,632 | 24,765 |
| CREDITORS: amounts falling due within one year | | <u>(11,132)</u> | <u>(10,908)</u> |
| NET CURRENT ASSETS | | <u>14,500</u> | <u>13,857</u> |
| NET ASSETS | | <u>14,699</u> | <u>13,858</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | <u>14,599</u> | <u>13,758</u> |
| SHAREHOLDERS' FUNDS | | <u>14,699</u> | <u>13,858</u> |

For the year ending 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 16 January 2017.

Dr A W Powell-Cullingford
Director

The notes on pages 2 to 3 form part of these financial statements.

FAIROAK GENERAL CONCEPTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised at the end of every month when it falls due.

1.3 Intangible fixed assets and amortisation

Intangible fixed assets have been amortised in full and are now held at a net book value of £1 on the balance sheet.

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

| | | |
|-----------|---|-------------------|
| Equipment | - | 20% straight line |
|-----------|---|-------------------|

2. INTANGIBLE FIXED ASSETS

| | £ |
|--|-----------------|
| Cost | |
| At 1 September 2015 and 31 August 2016 | <u>7,590</u> |
| Amortisation | |
| At 1 September 2015 and 31 August 2016 | <u>7,589</u> |
| Net book value | |
| At 31 August 2016 | <u><u>1</u></u> |
| At 31 August 2015 | <u><u>1</u></u> |

FAIROAK GENERAL CONCEPTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

3. TANGIBLE FIXED ASSETS

| | £ |
|-----------------------|-------------------|
| Cost | |
| At 1 September 2015 | 51,269 |
| Additions | <u>216</u> |
| At 31 August 2016 | <u>51,485</u> |
| Depreciation | |
| At 1 September 2015 | 51,269 |
| Charge for the year | <u>18</u> |
| At 31 August 2016 | <u>51,287</u> |
| Net book value | |
| At 31 August 2016 | <u><u>198</u></u> |
| At 31 August 2015 | <u><u>-</u></u> |

4. SHARE CAPITAL

| | 2016 £ | 2015 £ |
|---|-------------------|-------------------|
| Allotted, called up and fully paid | | |
| 100 ordinary shares of £1 each | <u><u>100</u></u> | <u><u>100</u></u> |

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.