

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
FERNWAY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2015

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FERNWAY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTOR: D A Lewis

SECRETARY: P Sowden

REGISTERED OFFICE: 4th Floor, Stockdale House
Headingley Office Park
8 Victoria Road
Leeds
LS6 1PF

REGISTERED NUMBER: 03200925 (England and Wales)

ACCOUNTANTS: Bartfields (UK) Limited
Chartered Accountants
4th Floor, Stockdale House
Headingley Office Park
8 Victoria Road
Leeds
LS6 1PF

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		1		1
Tangible assets	3		<u>3,731</u>		<u>6,130</u>
			3,732		6,131
CURRENT ASSETS					
Stocks		108,892		153,713	
Debtors		500,155		327,394	
Cash in hand		<u>183</u>		<u>183</u>	
		609,230		481,290	
CREDITORS					
Amounts falling due within one year		<u>275,217</u>		<u>190,650</u>	
NET CURRENT ASSETS			<u>334,013</u>		<u>290,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			337,745		296,771
CREDITORS					
Amounts falling due after more than one year	4		<u>121,569</u>		<u>141,162</u>
NET ASSETS			<u>216,176</u>		<u>155,609</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>215,176</u>		<u>154,609</u>
SHAREHOLDERS' FUNDS			<u>216,176</u>		<u>155,609</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 16 September 2016 and were signed by:

D A Lewis - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

COST

At 1 January 2015
and 31 December 2015

NET BOOK VALUE

At 31 December 2015
At 31 December 2014

Total
£

1

1
1

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	23,500
Additions	<u>125</u>
At 31 December 2015	<u>23,625</u>
DEPRECIATION	
At 1 January 2015	17,370
Charge for year	<u>2,524</u>
At 31 December 2015	<u>19,894</u>
NET BOOK VALUE	
At 31 December 2015	<u>3,731</u>
At 31 December 2014	<u>6,130</u>

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>34,069</u>	<u>51,662</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2015 and 31 December 2014:

	2015 £	2014 £
D A Lewis		
Balance outstanding at start of year	67,481	93,801
Amounts advanced	84,607	91,180
Amounts repaid	(70,000)	(117,500)
Balance outstanding at end of year	<u>82,088</u>	<u>67,481</u>

This loan has no fixed term of repayment. Interest of £3,727 (2014: £3,039) has been charged by the company. The loan was repaid after the year end.

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.