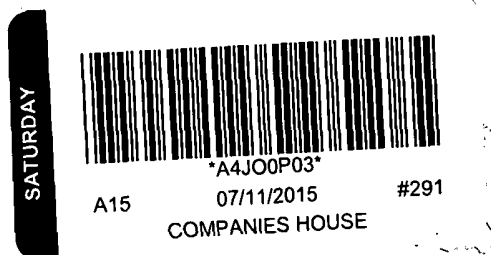


Company Registration No. 03334577 (England and Wales)

**FRIEND-JAMES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**



# **FRIEND-JAMES LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

---

# FRIEND-JAMES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		73,490		82,783
<b>Current assets</b>					
Stocks		458,585		416,604	
Debtors		697,151		575,523	
Cash at bank and in hand		4		85,962	
		<u>1,155,740</u>		<u>1,078,089</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(365,326)</u>		<u>(404,815)</u>	
<b>Net current assets</b>			<u>790,414</u>		<u>673,274</u>
<b>Total assets less current liabilities</b>			<u>863,904</u>		<u>756,057</u>
<b>Creditors: amounts falling due after more than one year</b>			(456,389)		(480,325)
<b>Provisions for liabilities</b>			<u>(14,448)</u>		<u>(16,251)</u>
			<u>393,067</u>		<u>259,481</u>
<b>Capital and reserves</b>					
Called up share capital	3		20,000		20,000
Profit and loss account			<u>373,067</u>		<u>239,481</u>
<b>Shareholders' funds</b>			<u>393,067</u>		<u>259,481</u>

# **FRIEND-JAMES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2015**

---

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2 November 2015

  
J D Warner  
Director

  
J S Forster  
Director

**Company Registration No. 03334577**

# FRIEND-JAMES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for services excluding VAT.

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance or 10% straight line
Computer equipment	33% reducing balance
Fixtures, fittings & equipment	25% reducing balance or 10% straight line

### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 April 2014	150,054
Additions	12,595
Disposals	(1,722)
	<hr/>
At 31 March 2015	160,927
	<hr/>
<b>Depreciation</b>	
At 1 April 2014	67,271
On disposals	(129)
Charge for the year	20,295
	<hr/>
At 31 March 2015	87,437
	<hr/>
<b>Net book value</b>	
At 31 March 2015	73,490
	<hr/>
At 31 March 2014	82,783
	<hr/>

# FRIEND-JAMES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

<b>3</b>	<b>Share capital</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	20,000 Ordinary shares of £1 each	20,000	20,000
		<u>          </u>	<u>          </u>

### 4 Ultimate parent company

The ultimate controlling parties throughout the year under review were Mr J D Warner, Mr J S Forster, Mr M Carter and Mr R H Clow directors and sole shareholders.

### 5 Related party relationships and transactions

#### Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J D Warner - Interest bearing loan	5.00	-	19,900	76	19,976	-
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		-	19,900	76	19,976	-
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Mr J D Warner's loan account was £7900 payable within one year and £150000 payable over one year (2014: £34832), Mr J S Forster's loan account was £6885 payable within one year and £150000 payable over one year (2014: £21773), Mr M Carter's loan account was £6988 payable within one year and £20000 payable over one year (2014: £24972) and Mr R H Clow's loan account was £7306 payable within one year and £50000 payable over one year (2014: £26976) all of them in credit at the balance sheet date.