

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2015

FOR

FASTRAC INTERIORS LIMITED

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FOR THE YEAR ENDED 31ST MAY 2015**

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FASTRAC INTERIORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2015**

DIRECTOR: S Harris

REGISTERED OFFICE: The Foundry
9 Park Lane
Puckeridge
Ware
Hertfordshire
SG11 1RL

REGISTERED NUMBER: 03582197 (England and Wales)

ACCOUNTANTS: Janelle Lankester
Chartered Accountants
The Foundry
9 Park Lane
Puckeridge
Ware
Hertfordshire
SG11 1RL

ABBREVIATED BALANCE SHEET
31ST MAY 2015

	Notes	31.5.15 £	£	31.5.14 £	£
FIXED ASSETS					
Tangible assets	2		2,024		2,285
CURRENT ASSETS					
Stocks		500		500	
Debtors	3	40,312		40,064	
Cash at bank and in hand		<u>7,226</u>		<u>20,691</u>	
		48,038		61,255	
CREDITORS					
Amounts falling due within one year		<u>11,647</u>		<u>12,636</u>	
NET CURRENT ASSETS			<u>36,391</u>		<u>48,619</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,415</u>		<u>50,904</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>38,413</u>		<u>50,902</u>
SHAREHOLDERS' FUNDS			<u>38,415</u>		<u>50,904</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 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
31ST MAY 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 15th February 2016 and were signed by:

S Harris - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 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 April 2008).

Turnover

Turnover represents the value of work undertaken during the year, stated net of 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.

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2014	20,723
Additions	497
At 31st May 2015	<u>21,220</u>
DEPRECIATION	
At 1st June 2014	18,438
Charge for year	758
At 31st May 2015	<u>19,196</u>
NET BOOK VALUE	
At 31st May 2015	<u>2,024</u>
At 31st May 2014	<u>2,285</u>

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

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 10,668 (31.5.14 - £ 12,788)

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.15 £	31.5.14 £
2	Ordinary	1	<u>2</u>	<u>2</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.