

---

**FASTENER FAIRS LIMITED**

---

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2007**

SATURDAY



A51

\*AVYWOWAT\*

12/01/2008

398

COMPANIES HOUSE

---

## FASTENER FAIRS LIMITED

---

The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared

### ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF FASTENER FAIRS LIMITED

---

In accordance with the engagement letter dated 26 January 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Haslers**

Chartered Accountants

Old Station Road  
Loughton  
Essex  
IG10 4PL

4 January 2008

**FASTENER FAIRS LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2007**

	Note	£	2007 £	£	2006 £
<b>FIXED ASSETS</b>					
Intangible fixed assets	2		147,062		156,812
Tangible fixed assets	3		19,616		17,377
			<u>166,678</u>		<u>174,189</u>
<b>CURRENT ASSETS</b>					
Debtors	4	644,245		235,641	
Cash at bank and in hand		26,419		95,414	
		<u>670,664</u>		<u>331,055</u>	
<b>CREDITORS</b> , amounts falling due within one year			<u>(603,498)</u>		<u>(366,274)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>67,166</u>		<u>(35,219)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>233,844</u>		<u>138,970</u>
<b>CREDITORS</b> : amounts falling due after more than one year	5		(8,199)		(16,031)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Tax			(2,500)		(2,500)
<b>NET ASSETS</b>			<u>223,145</u>		<u>120,439</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and loss account			223,045		120,339
<b>SHAREHOLDERS' FUNDS</b>			<u>223,145</u>		<u>120,439</u>

---

**FASTENER FAIRS LIMITED**

---

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2007**

---

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on *3 January 2008*

**W J Ramsdale**  
Director



The notes on pages 4 to 6 form part of these financial statements

---

## FASTENER FAIRS LIMITED

---

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

---

#### 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 2005)

##### 1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### 1.3 Turnover

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

##### 1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life of 20 years

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

Plant & Machinery	-	25%	straight line
Fixtures & Fittings	-	15%	straight line

##### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

---

**FASTENER FAIRS LIMITED**

---

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2007**

---

**1. ACCOUNTING POLICIES (continued)**

**1.7 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

**2 INTANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 April 2006 and 31 March 2007	<b>195,000</b>
<b>Amortisation</b>	
At 1 April 2006	<b>38,188</b>
Charge for the year	<b>9,750</b>
At 31 March 2007	<b>47,938</b>
<b>Net book value</b>	
At 31 March 2007	<b>147,062</b>
At 31 March 2006	<b>156,812</b>

**3. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 April 2006	<b>29,978</b>
Additions	<b>6,853</b>
At 31 March 2007	<b>36,831</b>
<b>Depreciation</b>	
At 1 April 2006	<b>12,601</b>
Charge for the year	<b>4,614</b>
At 31 March 2007	<b>17,215</b>
<b>Net book value</b>	
At 31 March 2007	<b>19,616</b>
At 31 March 2006	<b>17,377</b>

---

**FASTENER FAIRS LIMITED**

---

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2007**

---

**4. DEBTORS**

Included within other debtors due within one year is a loan to W J Ramsdale, a director, amounting to £103,380 (2006 - was owed £709) The maximum amount outstanding during the year was £103,380 The was repaid on the 31 August 2007

**5. CREDITORS.**

**Amounts falling due after more than one year**

The bank loan is repayable by monthly installments over 5 years from April 2004 and is secured by a debenture and by guarantees from Mr and Mrs Ramsdale

**6 SHARE CAPITAL**

	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
1,750 Ordinary shares of £1 each	<b>1,750</b>	<b>1,750</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<b>100</b>	<b>100</b>