

COMPANY REGISTRATION NUMBER 05319176

FAIRWOOD MANAGEMENT SERVICES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

29 FEBRUARY 2016

JAMES & UZZELL LTD
Chartered Certified Accountants
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FAIRWOOD MANAGEMENT SERVICES LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 SEPTEMBER 2014 TO 29 FEBRUARY 2016

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FAIRWOOD MANAGEMENT SERVICES LIMITED

ABBREVIATED BALANCE SHEET

29 FEBRUARY 2016

	Note	29 Feb 16 £	£	31 Aug 14 £
FIXED ASSETS	2			
Tangible assets			<u>1,104,844</u>	<u>430,081</u>
CURRENT ASSETS				
Debtors		-		6,711
Cash at bank and in hand		<u>180,586</u>		<u>305,243</u>
		<u>180,586</u>		<u>311,954</u>
CREDITORS: Amounts falling due within one year	3	<u>649,056</u>		<u>440,774</u>
NET CURRENT LIABILITIES			<u>(468,470)</u>	<u>(128,820)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>636,374</u>	<u>301,261</u>
CREDITORS: Amounts falling due after more than one year			<u>436,528</u>	<u>119,332</u>
PROVISIONS FOR LIABILITIES			<u>37,660</u>	<u>52,903</u>
GOVERNMENT GRANTS	4		<u>65,250</u>	<u>67,500</u>
			<u>96,936</u>	<u>61,526</u>
CAPITAL AND RESERVES				
Called up equity share capital	5		<u>2</u>	<u>2</u>
Profit and loss account			<u>96,934</u>	<u>61,524</u>
SHAREHOLDERS' FUNDS			<u>96,936</u>	<u>61,526</u>

For the period from 1 September 2014 to 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 17.11.16


MR G M DAVIES
 Director

Company Registration Number: 05319176

The notes on pages 2 to 3 form part of these abbreviated accounts.

FAIRWOOD MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 SEPTEMBER 2014 TO 29 FEBRUARY 2016

1. ACCOUNTING POLICIES

Basis of accounting

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).

Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same financial statements.

Turnover

The company's turnover represents the value, excluding Value added Tax, of goods and services supplied to customers during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% Straight Line
Plant & Machinery	-	10% Straight Line
Fixtures & Fittings	-	10% Straight Line
Motor Vehicles	-	25% Straight Line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSE.

Going concern

The directors have considered the future trading position of the company and are confident that the going concern principle can be applied to the financial statements.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

FAIRWOOD MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 SEPTEMBER 2014 TO 29 FEBRUARY 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 September 2014	966,238
Additions	836,030
At 29 February 2016	<u>1,802,268</u>
DEPRECIATION	
At 1 September 2014	536,157
Charge for period	161,267
At 29 February 2016	<u>697,424</u>
NET BOOK VALUE	
At 29 February 2016	<u>1,104,844</u>
At 31 August 2014	<u>430,081</u>

3. CREDITORS: Amounts falling due within one year & after one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	29 Feb 16 £	31 Aug 14 £
Bank loans and overdrafts	36,452	-
Other creditors including taxation and social security	77,155	59,690
	<u>113,607</u>	<u>59,690</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	29 Feb 16 £	31 Aug 14 £
Bank loans and overdrafts	407,111	-
Other creditors including taxation and social security	29,417	119,332
	<u>436,528</u>	<u>119,332</u>

Obligations under finance leases and hire purchase contracts are secured.

4. GOVERNMENT GRANTS

	29 Feb 16 £	31 Aug 14 £
Received and receivable	70,500	70,500
Amortisation	(5,250)	(3,000)
	<u>65,250</u>	<u>67,500</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	29 Feb 16 No.	£	31 Aug 14 No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

6. PARENT UNDERTAKINGS

The ultimate parent company is Fairwood Holdings Limited, a company registered in Great Britain.