

REGISTERED NUMBER: 05968981 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 October 2016

for

Folksy Limited

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for the year ended 31 October 2016**

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Folksy Limited
Company Information
for the year ended 31 October 2016

DIRECTORS: J T Boardwell
D J Barker

SECRETARY: J T Boardwell

REGISTERED OFFICE: Folksy
Harland Works
72 John Street
Sheffield
South Yorkshire
S2 4QU

REGISTERED NUMBER: 05968981 (England and Wales)

ACCOUNTANTS: Royston Parkin Limited
Chartered Certified Accountants
& Statutory Auditor
2 President Buildings
Sheffield
South Yorkshire
S4 7UQ

Abbreviated Balance Sheet
31 October 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>1,265</u>		<u>1,820</u>
			<u>1,265</u>		<u>1,820</u>
CURRENT ASSETS					
Debtors		<u>29,142</u>		25,816	
Cash at bank and in hand		<u>3,825</u>		<u>1,096</u>	
		<u>32,967</u>		26,912	
CREDITORS					
Amounts falling due within one year		<u>21,074</u>		<u>8,758</u>	
NET CURRENT ASSETS			<u>11,893</u>		<u>18,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,158</u>		<u>19,974</u>
CAPITAL AND RESERVES					
Called up share capital	4		<u>206,100</u>		206,100
Profit and loss account			<u>(192,942)</u>		<u>(186,126)</u>
SHAREHOLDERS' FUNDS			<u>13,158</u>		<u>19,974</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Folksy Limited (Registered number: 05968981)

Abbreviated Balance Sheet - continued
31 October 2016

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 Board of Directors on 30 March 2017 and were signed on its behalf by:

J T Boardwell - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 October 2016**

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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- Straight line over 3 years

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Website development costs

The initial cost of the website development cost is being amortised over its useful economic life of 5 years.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015 and 31 October 2016	<u>18,415</u>
AMORTISATION	
At 1 November 2015 and 31 October 2016	<u>18,415</u>
NET BOOK VALUE	
At 31 October 2016	<u><u>-</u></u>
At 31 October 2015	<u><u>-</u></u>

Folksy Limited (Registered number: 05968981)

**Notes to the Abbreviated Accounts - continued
for the year ended 31 October 2016**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015 and 31 October 2016	<u>11,318</u>
DEPRECIATION	
At 1 November 2015	9,498
Charge for year	<u>555</u>
At 31 October 2016	<u>10,053</u>
NET BOOK VALUE	
At 31 October 2016	<u><u>1,265</u></u>
At 31 October 2015	<u><u>1,820</u></u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
206,100	Ordinary	£1	<u><u>206,100</u></u>	<u><u>206,100</u></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.