

**REGISTERED NUMBER: 05968981 (England and Wales)**

**Abbreviated Unaudited Accounts for the Year Ended 31 October 2013**

**for**

**Folksy Limited**

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for the year ended 31 October 2013**

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**Folksy Limited**

**Company Information  
for the year ended 31 October 2013**

**DIRECTORS:**

J T Boardwell  
A Pendrick

**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  
95 Queen Street  
Sheffield  
South Yorkshire  
S1 1WG

**Chartered Certified Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Folksy Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Folksy Limited for the year ended 31 October 2013 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Folksy Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Folksy Limited and state those matters that we have agreed to state to the Board of Directors of Folksy Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Folksy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Folksy Limited. You consider that Folksy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Folksy Limited. 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 statutory financial statements.

Royston Parkin Limited  
Chartered Certified Accountants  
& Statutory Auditor  
95 Queen Street  
Sheffield  
South Yorkshire  
S1 1WG

9 April 2014

This page does not form part of the abbreviated accounts

**Abbreviated Balance Sheet**  
**31 October 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Intangible assets	2	-	3,683
Tangible assets	3	<u>3,727</u>	<u>3,538</u>
		<b>3,727</b>	<b>7,221</b>
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		-	3,890
Cash at bank and in hand		<u>27,545</u>	<u>6,731</u>
		<b>27,545</b>	<b>10,621</b>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>22,782</u>	<u>11,011</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u><b>4,763</b></u>	<u><b>(390)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>8,490</b>	<b>6,831</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>206,649</u>	<u>206,649</u>
<b>NET LIABILITIES</b>		<u><b>(198,159)</b></u>	<u><b>(199,818)</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>(198,259)</u>	<u>(199,918)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>(198,159)</b></u>	<u><b>(199,818)</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2013 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)

The notes form part of these abbreviated accounts

**Folksy Limited (Registered number: 05968981)**

**Abbreviated Balance Sheet - continued**  
**31 October 2013**

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 9 April 2014 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 2013**

**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 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.

**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**

	<b>Total £</b>
<b>COST</b>	
At 1 November 2012 and 31 October 2013	<u>18,415</u>
<b>AMORTISATION</b>	
At 1 November 2012	14,732
Amortisation for year	<u>3,683</u>
At 31 October 2013	<u>18,415</u>
<b>NET BOOK VALUE</b>	
At 31 October 2013	<u>-</u>
At 31 October 2012	<u>3,683</u>

Notes to the Abbreviated Accounts - continued  
for the year ended 31 October 2013

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 November 2012	7,891
Additions	<u>2,412</u>
At 31 October 2013	<u>10,303</u>
<b>DEPRECIATION</b>	
At 1 November 2012	4,353
Charge for year	<u>2,223</u>
At 31 October 2013	<u>6,576</u>
<b>NET BOOK VALUE</b>	
At 31 October 2013	<u>3,727</u>
At 31 October 2012	<u>3,538</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. GOING CONCERN

Although the company has negative reserves at present, Mr J Boardwell has confirmed that he does not intend to remove any of the monies owed to him through his loan account. Based on this fact the accounts have been prepared on a going concern basis.



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.