

Formby Trading Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016

Stubbs Parkin Limited
Chartered Accountants
55 Houghton Street
Southport
Merseyside
PR9 0PG

Formby Trading Limited
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Formby Trading Limited
(Registration number: 05978521)
Abbreviated Balance Sheet at 31 January 2016

	Note	2016	2015
	£	£	£
Fixed assets			
Tangible fixed assets	<u>2</u>	3,511	3,093
Current assets			
Stocks		49,296	56,061
Debtors		2,313	2,332
Cash at bank and in hand		<u>52,257</u>	<u>87,874</u>
		103,866	146,267
		((
Creditors: Amounts falling due within one year		105,550	146,045
		_____)	_____)
Net current (liabilities)/assets		(1,684	222
		_____)	_____)
Net assets		<u>1,827</u>	<u>3,315</u>
Capital and reserves			
Called up share capital	<u>3</u>	180	180
Profit and loss account		<u>1,647</u>	<u>3,135</u>
Shareholders' funds		<u>1,827</u>	<u>3,315</u>

For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 16 August 2016 and signed on its behalf by:

.....
Mrs R Jackson

Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Formby Trading Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016

..... continued

1 Accounting policies

Basis of preparation

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 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & machinery	15% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Formby Trading Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016

..... *continued*

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2015	148,047	6,449	154,496
Additions	-	1,014	1,014
At 31 January 2016	<u>148,047</u>	<u>7,463</u>	<u>155,510</u>
Depreciation			
At 1 February 2015	148,047	3,356	151,403
Charge for the year	-	596	596
At 31 January 2016	<u>148,047</u>	<u>3,952</u>	<u>151,999</u>
Net book value			
At 31 January 2016	<u>-</u>	<u>3,511</u>	<u>3,511</u>
At 31 January 2015	<u>-</u>	<u>3,093</u>	<u>3,093</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	180	180	180	180
	<u>180</u>	<u>180</u>	<u>180</u>	<u>180</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.