

FRED CUTLER LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015



WHITING & PARTNERS
Chartered Accountants & Business Advisers
Greenwood House
Greenwood Court
Skyliner Way
Bury St Edmunds
Suffolk
IP32 7GY

FRED CUTLER LIMITED
REGISTERED NUMBER: 06460101

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	3		529,385		327,615
CURRENT ASSETS					
Stocks		543,290		393,153	
Debtors		38,382		29,610	
Cash at bank and in hand		150,902		160,498	
		<u>732,574</u>		<u>583,261</u>	
CREDITORS: amounts falling due within one year		<u>(344,842)</u>		<u>(281,548)</u>	
NET CURRENT ASSETS			<u>387,732</u>		<u>301,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>917,117</u>		<u>629,328</u>
CREDITORS: amounts falling due after more than one year	4		(131,789)		-
PROVISIONS FOR LIABILITIES					
Deferred tax			(4,660)		(7,098)
NET ASSETS			<u><u>780,668</u></u>		<u><u>622,230</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			780,568		622,130
SHAREHOLDERS' FUNDS			<u><u>780,668</u></u>		<u><u>622,230</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

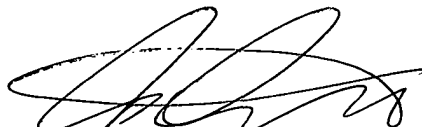
FRED CUTLER LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2015**

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



Mr R Cutler
Director



Mr F Cutler
Director

Date: 18/2/15

The notes on pages 3 to 5 form part of these financial statements.

FRED CUTLER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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 April 2008).

1.2 Turnover

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

1.3 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.

1.4 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:

Freehold property	-	50 years straight line
Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

FRED CUTLER LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014 and 31 March 2015	320,000
Amortisation	
At 1 April 2014 and 31 March 2015	320,000
Net book value	
At 31 March 2015	-
<i>At 31 March 2014</i>	-

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014	393,225
Additions	246,625
Disposals	(31,120)
At 31 March 2015	608,730
Depreciation	
At 1 April 2014	65,610
Charge for the year	25,497
On disposals	(11,762)
At 31 March 2015	79,345
Net book value	
At 31 March 2015	529,385
<i>At 31 March 2014</i>	327,615

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2015 £	2014 £
Repayable by instalments	37,578	-

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

5. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100