

## FOLGA LTD

Abridged Accounts

### **Period of accounts**

**Start date:** 01 March 2016

**End date:** 31 March 2017

# FOLGA LTD

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# FOLGA LTD

## Accountants' Report

For the period ended 31 March 2017

As described in the Statement of Financial Position you are responsible for the preparation of the financial statements for the period ended 31 March 2017 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....  
AD Accountax Ltd  
63 Jeddo Road  
Unit 14  
London  
W12 9EE  
27 April 2017

**FOLGA LTD**  
Statement of Financial Position  
As at 31 March 2017

	<b>Notes</b>	<b>2017</b> £	<b>2016</b> £
<b>Fixed assets</b>			
Tangible fixed assets	2	2,780	3,390
		<b>2,780</b>	<b>3,390</b>
<b>Current assets</b>			
Debtors		57,335	49,308
Cash at bank and in hand		5,863	4,144
		<b>63,198</b>	<b>53,452</b>
<b>Creditors: amount falling due within one year</b>		(27,916)	(12,846)
<b>Net current assets</b>		<b>35,282</b>	<b>40,606</b>
<b>Total assets less current liabilities</b>		38,062	43,996
<b>Net assets</b>		<b>38,062</b>	<b>43,996</b>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		37,962	43,896
<b>Shareholders funds</b>		<b>38,062</b>	<b>43,996</b>

For the period ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

The members have agreed to the preparation of abridged accounts.

Signed on behalf of the board of directors

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Jan Folga  
Director

Date approved by the board: 27 April 2017

# FOLGA LTD

## Notes to the Abridged Financial Statements For the period ended 31 March 2017

### 1. Accounting Policies

#### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities (effective January 2016).

#### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### **Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

#### **Tangible fixed assets**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Freehold buildings 2% on cost or revalued amounts

Plant and machinery 15% on cost

Fixtures and fittings 10% on cost

Motor vehicles 25% on cost

No depreciation is provided on freehold land.

#### **Assets on finance lease and hire purchase**

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

## **Stocks**

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

## **2. Tangible fixed assets**

<b>Cost or Valuation</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 March 2016	12,786	12,786
Additions	-	-
Disposals	-	-
At 31 March 2017	<b>12,786</b>	<b>12,786</b>
<b>Depreciation</b>		
At 01 March 2016	9,396	9,396
Charge for period	610	610
On disposals	-	-
At 31 March 2017	<b>10,006</b>	<b>10,006</b>
<b>Net book values</b>		
At 31 March 2017	<b>2,780</b>	<b>2,780</b>
At 29 February 2016	<b>3,390</b>	<b>3,390</b>

## **3. Share Capital**

<b>Allotted</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
100 Class A shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>

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.