

Friska Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2013

CV Ross & Co Limited
Accountants and Tax Consultants
Unit 1, Office 1
Tower Lane Business Park
Tower Lane
Warmley
Bristol
BS30 8XT

Friska Limited
(Registration number: 06851798)
Abbreviated Balance Sheet at 30 September 2013

	Note	2013 £	2012 £
Fixed assets			
Intangible fixed assets		10,007	3,580
Tangible fixed assets		<u>146,727</u>	<u>59,076</u>
		<u>156,734</u>	<u>62,656</u>
Current assets			
Stock and work in progress		20,981	11,098
Debtors		37,912	62,661
Cash at bank and in hand		<u>40,180</u>	<u>6,374</u>
		99,073	80,133
Creditors: Amounts falling due within one year		<u>(253,805)</u>	<u>(140,909)</u>
Net current liabilities		<u>(154,732)</u>	<u>(60,776)</u>
Total assets less current liabilities		2,002	1,880
Creditors: Amounts falling due after more than one year		<u>(45,154)</u>	<u>(12,182)</u>
Net liabilities		<u>(43,152)</u>	<u>(10,302)</u>
Capital and reserves			
Called up share capital		20	20
Profit and loss account		<u>(43,172)</u>	<u>(10,322)</u>
Shareholders' deficit		<u>(43,152)</u>	<u>(10,302)</u>

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

Friska Limited
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Abbreviated Balance Sheet at 30 September 2013
..... continued

For the year ending 30 September 2013 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 26 June 2014 and signed on its behalf by:

.....
Mr E J Brown
Director

.....
Mr G N G Holland
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Friska Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2013
..... 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 April 2008).

Turnover

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

Amortisation

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

Asset class	Amortisation method and rate
Website development	20% straight line

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
Property improvements	10% straight line
Fixtures and fittings	15% on reducing balance

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Friska Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2013
..... continued

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.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Friska Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2013
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2012	4,475	83,157	87,632
Additions	9,153	111,075	120,228
Disposals	-	(800)	(800)
At 30 September 2013	<u>13,628</u>	<u>193,432</u>	<u>207,060</u>
Depreciation			
At 1 October 2012	895	24,081	24,976
Charge for the year	<u>2,726</u>	<u>22,624</u>	<u>25,350</u>
At 30 September 2013	<u>3,621</u>	<u>46,705</u>	<u>50,326</u>
Net book value			
At 30 September 2013	<u>10,007</u>	<u>146,727</u>	<u>156,734</u>
At 30 September 2012	<u>3,580</u>	<u>59,076</u>	<u>62,656</u>

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