

Registered Number 07755706

FENAX DEVELOPMENTS LIMITED

Abbreviated Accounts

28 February 2017

Abbreviated Balance Sheet as at 28 February 2017

Notes 28/02/2017 31/08/2015

		£	£
Fixed assets			
Tangible assets	2	5,064	7,234
		<u>5,064</u>	<u>7,234</u>
Current assets			
Stocks		406,131	-
Debtors		5,090	390,143
Cash at bank and in hand		29,115	-
		<u>440,336</u>	<u>390,143</u>
Creditors: amounts falling due within one year		(459,118)	(353,768)
Net current assets (liabilities)		<u>(18,782)</u>	<u>36,375</u>
Total assets less current liabilities		<u>(13,718)</u>	<u>43,609</u>
Creditors: amounts falling due after more than one year		(1,403)	(3,700)
Total net assets (liabilities)		<u>(15,121)</u>	<u>39,909</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(15,221)	39,809
Shareholders' funds		<u>(15,121)</u>	<u>39,909</u>

- For the year ending 28 February 2017 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 30 November 2017

And signed on their behalf by:

Mr L Walker, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2017**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 20% p.a. reducing balance

Other accounting policies

Fixed assets

All fixed assets are initially recorded at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	12,895
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 28 February 2017	<u>12,895</u>
Depreciation	
At 1 September 2015	5,661
Charge for the year	2,170
On disposals	-
At 28 February 2017	<u>7,831</u>
Net book values	
At 28 February 2017	<u>5,064</u>
At 31 August 2015	<u>7,234</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>28/02/2017</i>	<i>31/08/2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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