

Registered Number 08413899

SAWAKO FURUNO LTD

Abbreviated Accounts

28 February 2014

Abbreviated Balance Sheet as at 28 February 2014

	Notes	2014
		£
Called up share capital not paid		-
Fixed assets		
Intangible assets	2	12,000
		<u>12,000</u>
Current assets		
Stocks		10,044
Cash at bank and in hand		20,119
		<u>30,163</u>
Prepayments and accrued income		-
Creditors: amounts falling due within one year		(48,839)
Net current assets (liabilities)		<u>(18,676)</u>
Total assets less current liabilities		<u>(6,676)</u>
Total net assets (liabilities)		<u>(6,676)</u>
Capital and reserves		
Called up share capital	3	1
Share premium account		0
Revaluation reserve		0
Other reserves		0
Profit and loss account		(6,677)
Shareholders' funds		<u>(6,676)</u>

- For the year ending 28 February 2014 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 12 December 2014

And signed on their behalf by:
Ms Sawako Furuno, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Intangible assets amortisation policy**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.

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

Goodwill 20% straight line

Other accounting policies**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.

2 Intangible fixed assets

	£
Cost	
Additions	15,000
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2014	<u>15,000</u>
Amortisation	
Charge for the year	3,000
On disposals	-
At 28 February 2014	<u>3,000</u>
Net book values	
At 28 February 2014	<u><u>12,000</u></u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>
	<i>£</i>
1 Ordinary shares of £1 each	1

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