

COMPANY REGISTRATION NUMBER 08717621

**FOAM ENTERTAINMENT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2015**



# **FOAM ENTERTAINMENT LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2015**

<b>CONTENTS</b>	<b>PAGE</b>
Report to the directors on the preparation of the unaudited statutory financial statements	<b>1</b>
Abbreviated Balance sheet	<b>3</b>
Notes to the Abbreviated accounts	<b>4</b>

# FOAM ENTERTAINMENT LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF FOAM ENTERTAINMENT LIMITED

YEAR ENDED 31 DECEMBER 2015

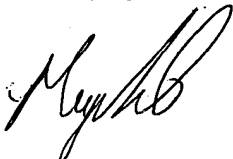
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Foam Entertainment Limited for the year ended 31 December 2015 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Foam Entertainment Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Foam Entertainment Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Foam Entertainment Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Foam Entertainment Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of Foam Entertainment Limited. You consider that Foam Entertainment Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Foam Entertainment Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



MURRAY AND LAMB  
Chartered Accountants  
5 Royal Road  
Stanley  
Co. Durham  
DH9 8AJ

24/06/16.....

**FOAM ENTERTAINMENT LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF  
FOAM ENTERTAINMENT LIMITED *(continued)***

**YEAR ENDED 31 DECEMBER 2015**

# FOAM ENTERTAINMENT LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

	Note	2015 £	2014 £
<b>CURRENT ASSETS</b>			
Debtors		69,237	98,406
Cash at bank and in hand		104,091	993
		<u>173,328</u>	<u>99,399</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>273,220</u>	<u>260,265</u>
<b>NET CURRENT LIABILITIES</b>		<u>(99,892)</u>	<u>(160,866)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(99,892)</u>	<u>(160,866)</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	2	278	230
Share premium account		774,922	324,970
Profit and loss account		<u>(875,092)</u>	<u>(486,066)</u>
<b>DEFICIT</b>		<u>(99,892)</u>	<u>(160,866)</u>

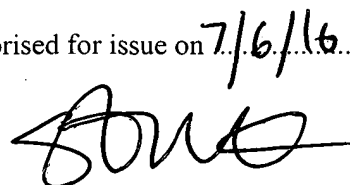
For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 7/6/16, and are signed on their behalf by:



Mr S Milbourne  
Director

Company Registration Number: 08717621

The notes on pages 4 to 5 form part of these abbreviated accounts.

**FOAM ENTERTAINMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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).

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**FOAM ENTERTAINMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES** *(continued)*

*Compound instruments*

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

**2. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2015		2014	
	No.	£	No.	£
Ordinary A shares shares of £0.01 each	22,988	230	22,988	230
Ordinary B shares shares of £0.01 each	4,797	48	-	-
	<u>27,785</u>	<u>278</u>	<u>22,988</u>	<u>230</u>