

Registered Number:09273200

England and Wales

Finescale Models Limited

Unaudited Financial Statements

For the year ended 31 October 2017

Statement of Financial Position
As at 31 October 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	2,000	3,000
Property, plant and equipment	3	4,879	5,162
		6,879	8,162
Current assets			
Cash and cash equivalents		1,280	3,302
		1,280	3,302
Trade and other payables: amounts falling due within one year	4	(6,598)	(9,016)
Net current liabilities		(5,318)	(5,714)
Total assets less current liabilities		1,561	2,448
Net assets		1,561	2,448
Capital and reserves			
Called up share capital		100	100
Retained earnings		1,461	2,348
Shareholders' funds		1,561	2,448

For the year ended 31 October 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 31 July 2018 and were signed by:

Darren Beard Director

Finescale Models Limited

Notes to the Financial Statements For the year ended 31 October 2017

Statutory Information

Finescale Models Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 09273200.

Registered address:
116 Hallowell Down
South Woodham Ferrers
Chelmsford
Essex
CM3 5GZ

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 5 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Plant and machinery	15% Reducing balance
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2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 November 2016	5,000
At 31 October 2017	5,000
Amortisation	
At 01 November 2016	2,000
Charge for year	1,000
At 31 October 2017	3,000
Net book value	
At 31 October 2017	2,000
At 31 October 2016	3,000

Finescale Models Limited

Notes to the Financial Statements Continued For the year ended 31 October 2017

3. Property, plant and equipment

	Plant and machinery £
Cost or valuation	
At 01 November 2016	6,819
Additions	578
At 31 October 2017	7,397
Provision for depreciation and impairment	
At 01 November 2016	1,657
Charge for year	861
At 31 October 2017	2,518
Net book value	
At 31 October 2017	4,879
At 31 October 2016	5,162

4. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Taxation and social security	5,067	7,829
Accruals and deferred income	713	820
Directors' loan accounts	818	367
	6,598	9,016

5. Related party transactions

The company is controlled by the Director Darren Beard who has direct control of 100% of the voting rights of the company.

During the period the Director Darren Beard was paid interim dividends amounting to £14,700 (£21,000) in respect of his shareholding in the company.

6. Average number of persons employed

During the year the average number of employees was 2 (2016 : 2)

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.