

Registered number
SC538589

Friends Enterprises World Limited

Filleted Accounts

30 June 2017

Friends Enterprises World Limited**Registered number:** SC538589**Balance Sheet****as at 30 June 2017**

	Notes	£
Fixed assets		
Intangible assets	2	15,000
Tangible assets	3	13,500
		<u>28,500</u>
Current assets		
Stocks		22,204
Debtors	4	3,750
Cash at bank and in hand		2,917
		<u>28,871</u>
Creditors: amounts falling due within one year	5	(8,090)
Net current assets		<u>20,781</u>
Total assets less current liabilities		<u>49,281</u>
Creditors: amounts falling due after more than one year	6	(37,344)
Net assets		<u>11,937</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		11,837
Shareholders' funds		<u>11,937</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Aleem Ur Rashid Farooqi

Director

Approved by the board on 20 March 2018

Friends Enterprises World Limited
Notes to the Accounts
for the period ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods . Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	10% reducing bases
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2 Intangible fixed assets	£
Goodwill:	
Cost	
Additions	15,000
At 30 June 2017	15,000
Amortisation	
At 30 June 2017	-
Net book value	
At 30 June 2017	15,000

3 Tangible fixed assets

	Fixture and fittings £
Cost	
Additions	15,000
At 30 June 2017	<u>15,000</u>
Depreciation	
Charge for the period	1,500
At 30 June 2017	<u>1,500</u>
Net book value	
At 30 June 2017	13,500

4 Debtors

	£
Trade debtors	<u>3,750</u>

5 Creditors: amounts falling due within one year

	£
Trade creditors	1,931
Taxation and social security costs	5,408
Other creditors	751
	<u>8,090</u>

6 Creditors: amounts falling due after one year

	£
Director's loan account	<u>37,344</u>

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