

# Flexible Foam Research Limited

## Financial Statements

For the year ended  
31 December 2015

Company Registration No. 1799264

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COMPANIES HOUSE

# **Flexible Foam Research Limited**

## **Members of Council and Officers**

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### **Directors**

D Waite	Resigned 23 <sup>rd</sup> June 2015
DA King	Resigned 23 <sup>rd</sup> June 2015
S Hunt	Appointed 23 <sup>rd</sup> June 2015
DR Muir	Appointed 23 <sup>rd</sup> June 2015

### **Secretary**

D Waite

### **Company Number**

1799264 ( England and Wales)

### **Registered office**

6 Bath Place  
Rivington Street  
London  
EC2A 3JE

### **Bankers**

Lloyds Bank Plc

# Flexible Foam Research Limited

## Directors' Report

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The directors present their report and the financial statements of the company for the year ended 31 December 2015. The registered number of the company is 1799264.

### Principal Activities

The principal activity of the company during the year was that of an association promoting research in the field of foam products.

### Results and dividends

The surplus for the year after taxation was £Nil (2014 £Nil).  
The council do not recommend payment of a dividend.

### Directors and Their Interests

The Directors during the year were as follows:

D Waite	(Resigned 23 <sup>rd</sup> June 2015)
DA King	(Resigned 23 <sup>rd</sup> June 2015)
S Hunt	(Appointed 23 <sup>rd</sup> June 2015)
DR Muir	(Appointed 23 <sup>rd</sup> June 2015)

No director had any financial interest in the company at any time during the year.

### Directors' Responsibility Statements

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Make judgments and estimates that are reasonable and prudent;
- c. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board

DR Muir  
Director



3<sup>th</sup> June 2016

# Flexible Foam Research Limited

## Income and Expenditure Account

### For the year ended 31 December 2015

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	Notes	2015 £	2014 £
Income		42,052	38,867
Administrative expenses		<u>42,058</u>	<u>38,879</u>
<b>Operating Deficit</b>		<b>(6)</b>	<b>(12)</b>
Investment income	1	<u>6</u>	<u>12</u>
<b>Surplus on ordinary activities before taxation</b>		—	—
<b>Taxation</b>		—	—
		<u>          </u>	<u>          </u>
<b>Surplus / (Deficit) for the year</b>	<b>6</b>	<u>—</u>	<u>—</u>

There is no operating surplus /(deficit) for the year arising from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Income and Expenditure Account.

# Flexible Foam Research Limited

## Balance Sheet

### 31 December 2015

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	Notes	2015 £	2014 £
<b>Fixed Assets</b>			
Intangible assets	3	—	—
		<hr/>	<hr/>
<b>Current Assets</b>			
Debtors	4	55,470	2,000
Cash at bank		<hr/> 1,954	<hr/> 9,702
<b>Creditors: Amounts falling due within one year</b>	5	<hr/> 57,424	<hr/> 11,702
<b>Net Current Assets</b>		<hr/> —	<hr/> —
<b>Net Assets</b>		<hr/> —	<hr/> —
		<hr/>	<hr/>
<b>Reserves</b>			
Income and expenditure account	6	<hr/> —	<hr/> —

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The accounts on pages 4 to 7 were approved by the board of directors and authorised for issue on 3<sup>rd</sup> June 2016.

DR Muir



Director

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards.

**Research and Development**

Research and development expenditure is written off in the year in which it is incurred.

**Foreign Currency Translation**

Liabilities existing at the balance sheet date in foreign currencies are translated at the rate of exchange ruling on that date.

**Grants Receivable**

Grants receivable are deducted from the relevant expenditure in the year in which they are incurred.

**Patents**

Registration costs are capitalised and amortised over 5 years.

	2015 £	2014 £
<b>1. Investment Income</b>		
Bank deposit interest	6	12
	<hr/>	<hr/>
<b>2. Employees</b>		
The company has no employees	-	-
<b>3. Intangible fixed assets</b>		
<b>Cost</b>		
1 January 2015 and 31 December 2015		6,817
		<hr/>
<b>Amortisation</b>		
1 January 2015 and 31 December 2015		6,817
		<hr/>
<b>Net book value</b>		
31 December 2014 and 2015		
		<hr/>
		<hr/>
	2015 £	2014 £
<b>4. Debtors</b>		
Due within one year:		
Amounts due from members	54,414	815
Other taxation and social security	0	160
Prepayments & accrued income	1,056	1025
	<hr/>	<hr/>
	55,470	2,000
	<hr/>	<hr/>

	2015 £	2014 £
<b>5. Creditors: Amounts falling due within one year</b>		
Amounts due to members	3,175	9,509
Accruals and deferred income	45,345	-
Other taxation and social security	8,904	0
Trade creditors	-	2,193
	<hr/>	<hr/>
	57,424	11,702
	<hr/>	<hr/>

	2015 £	2014 £
<b>6. Income and Expenditure account</b>		
1 January 2015	-	-
Surplus / (Deficit) for financial year	-	-
	<hr/>	<hr/>
31 December 2015	-	-
	<hr/>	<hr/>