

Registered Number 02894207

FRESCO PICTUREWALL LIMITED

Abbreviated Accounts

30 April 2015

Abbreviated Balance Sheet as at 30 April 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	-	25,000
Tangible assets	3	20,448	5,969
Investments	4	100	100
		<u>20,548</u>	<u>31,069</u>
Current assets			
Stocks		18,756	14,449
Debtors		120,800	96,401
Cash at bank and in hand		35,208	38,250
		<u>174,764</u>	<u>149,100</u>
Creditors: amounts falling due within one year		<u>(85,744)</u>	<u>(106,675)</u>
Net current assets (liabilities)		<u>89,020</u>	<u>42,425</u>
Total assets less current liabilities		<u>109,568</u>	<u>73,494</u>
Creditors: amounts falling due after more than one year		<u>(31,519)</u>	<u>(12,984)</u>
Total net assets (liabilities)		<u>78,049</u>	<u>60,510</u>
Capital and reserves			
Called up share capital	5	60,000	60,000
Share premium account		35,000	35,000
Profit and loss account		(16,951)	(34,490)
Shareholders' funds		<u>78,049</u>	<u>60,510</u>

- For the year ending 30 April 2015 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 11 January 2016

And signed on their behalf by:

Jennifer M Ryan, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2015

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 net invoiced goods, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write-off each asset over its estimated useful life:

Office and computer equipment 33.3% on cost

Fixtures and fittings 20.00% on cost

Plant and equipment 20% on cost

Tooling 33.3% on cost

Intangible assets amortisation policy

Goodwill and intangible assets are shown at cost and written-off when cease to be used.

Valuation information and policy

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

Other accounting policies

deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

2 Intangible fixed assets

	£
Cost	
At 1 May 2014	25,000
Additions	-
Disposals	(25,000)
Revaluations	-
Transfers	-
At 30 April 2015	0
Amortisation	
At 1 May 2014	-
Charge for the year	-
On disposals	-
At 30 April 2015	-

Net book values

At 30 April 2015	<u>0</u>
At 30 April 2014	<u>25,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 May 2014	92,592
Additions	18,670
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2015	<u>111,262</u>
Depreciation	
At 1 May 2014	86,623
Charge for the year	4,191
On disposals	-
At 30 April 2015	<u>90,814</u>
Net book values	
At 30 April 2015	<u>20,448</u>
At 30 April 2014	<u>5,969</u>

4 Fixed assets Investments

Investment in subsidiary.

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
60,000 Ordinary shares of £1 each	60,000	60,000

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