

Registered Number 02894207

FRESCO PICTUREWALL LIMITED

Abbreviated Accounts

30 April 2014

Abbreviated Balance Sheet as at 30 April 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	25,000	25,000
Tangible assets	3	5,969	11,123
Investments	4	100	100
		<u>31,069</u>	<u>36,223</u>
Current assets			
Stocks		14,449	27,279
Debtors	5	96,401	116,349
Cash at bank and in hand		38,250	41,836
		<u>149,100</u>	<u>185,464</u>
Creditors: amounts falling due within one year		<u>(106,675)</u>	<u>(109,090)</u>
Net current assets (liabilities)		<u>42,425</u>	<u>76,374</u>
Total assets less current liabilities		<u>73,494</u>	<u>112,597</u>
Creditors: amounts falling due after more than one year		<u>(12,984)</u>	<u>(75,169)</u>
Total net assets (liabilities)		<u>60,510</u>	<u>37,428</u>
Capital and reserves			
Called up share capital	6	60,000	50,000
Share premium account		35,000	25,000
Profit and loss account		(34,490)	(37,572)
Shareholders' funds		<u>60,510</u>	<u>37,428</u>

- For the year ending 30 April 2014 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 23 January 2015

And signed on their behalf by:

Jennifer M Ryan, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2014

1 Accounting Policies

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 33.3% 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.

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 2013	25,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2014	<u>25,000</u>
Amortisation	
At 1 May 2013	-
Charge for the year	-
On disposals	-
At 30 April 2014	<u>-</u>
Net book values	
At 30 April 2014	<u>25,000</u>
At 30 April 2013	<u>25,000</u>

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3 **Tangible fixed assets**

	£
Cost	
At 1 May 2013	122,592
Additions	-
Disposals	(30,000)
Revaluations	-
Transfers	-
At 30 April 2014	<u>92,592</u>
Depreciation	
At 1 May 2013	111,469
Charge for the year	5,154
On disposals	(30,000)
At 30 April 2014	<u>86,623</u>
Net book values	
At 30 April 2014	<u>5,969</u>
At 30 April 2013	<u>11,123</u>

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4 **Fixed assets Investments**

Investment in Subsidiary.

5 **Debtors**

	2014	2013
	£	£
Debtors include the following amounts due after more than one year	0	0

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6 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	2013
	£	£
60,000 Ordinary shares of £1 each (50,000 shares for 2013)	60,000	50,000

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