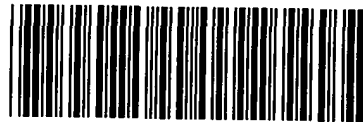

FOILSUN LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

TUESDAY



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25/08/2015

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COMPANIES HOUSE

FOILSUN LIMITED
REGISTERED NUMBER: 3921643

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		25,239		18,181
CURRENT ASSETS					
Debtors		25,049		45,078	
Cash at bank		23,211		4,589	
		<u>48,260</u>		<u>49,667</u>	
CREDITORS: amounts falling due within one year		<u>(41,256)</u>		<u>(48,658)</u>	
NET CURRENT ASSETS			<u>7,004</u>		<u>1,009</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>32,243</u>		<u>19,190</u>
CREDITORS: amounts falling due after more than one year			<u>(8,648)</u>		<u>(5,157)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(5,048)</u>		<u>(6,760)</u>
NET ASSETS			<u><u>18,547</u></u>		<u><u>7,273</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>18,545</u>		<u>7,271</u>
SHAREHOLDERS' FUNDS			<u><u>18,547</u></u>		<u><u>7,273</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

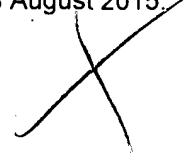
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 18 August 2015.

N Penney
Director



The notes on pages 2 to 3 form part of these financial statements.



FOILSUN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

1.4 Hire purchase

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

The deferred tax balance has not been discounted.

1.6 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets after deducting all of its financial liabilities.

Where the contractual terms of the share capital do not have any terms meeting the definition of a financial liability then this is an equity instrument. Dividends and distributions relating to equity instruments are debited directly to equity.

FOILSUN LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014	29,030
Additions	31,427
Disposals	(21,275)
	<u>39,182</u>
At 31 March 2015	<u>39,182</u>
Depreciation	
At 1 April 2014	10,849
Charge for the year	8,412
On disposals	(5,318)
	<u>13,943</u>
At 31 March 2015	<u>13,943</u>
Net book value	
At 31 March 2015	<u><u>25,239</u></u>
At 31 March 2014	<u><u>18,181</u></u>

3. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares shares of £1 each	<u>2</u>	<u>2</u>

4. RELATED PARTY TRANSACTIONS

N Penney had an overdrawn loan account during the year. The movements on the loan account were as follows:

	2015 £	2014 £
Balance brought forward	13,080	26,053
Advances during the year	-	-
Personal expenditure	-	502
Interest charged at 4% on average balance	455	767
Repayments during the year	(3,396)	(14,242)
	<u>10,139</u>	<u>13,080</u>

The loan is not secured and is repayable on demand.