

**Registered Number 04742959**

**MICHAEL FENTON & CO LIMITED**

**Abbreviated Accounts**

**30 April 2015**

## Abbreviated Balance Sheet as at 30 April 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Intangible assets	2	1,872	3,084
Tangible assets	3	695	869
		<u>2,567</u>	<u>3,953</u>
<b>Current assets</b>			
Stocks		4,650	10,383
Debtors		11,478	8,769
Cash at bank and in hand		923	-
		<u>17,051</u>	<u>19,152</u>
<b>Creditors: amounts falling due within one year</b>		<u>(13,491)</u>	<u>(9,081)</u>
<b>Net current assets (liabilities)</b>		<u>3,560</u>	<u>10,071</u>
<b>Total assets less current liabilities</b>		<u>6,127</u>	<u>14,024</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(18,008)</u>	<u>(20,258)</u>
<b>Total net assets (liabilities)</b>		<u><u>(11,881)</u></u>	<u><u>(6,234)</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		(11,883)	(6,236)
<b>Shareholders' funds</b>		<u><u>(11,881)</u></u>	<u><u>(6,234)</u></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 31 January 2016

And signed on their behalf by:

**MICHAEL FENTON, 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

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

Plant & Machinery 20% reducing balance basis

**Intangible assets amortisation policy**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**Valuation information and policy**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 May 2014	12,123
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2015	<u>12,123</u>
<b>Amortisation</b>	
At 1 May 2014	9,039
Charge for the year	1,212
On disposals	-
At 30 April 2015	<u>10,251</u>
<b>Net book values</b>	

At 30 April 2015	<u>1,872</u>
At 30 April 2014	<u>3,084</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2014	4,536
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2015	<u>4,536</u>
<b>Depreciation</b>	
At 1 May 2014	3,667
Charge for the year	174
On disposals	-
At 30 April 2015	<u>3,841</u>
<b>Net book values</b>	
At 30 April 2015	<u>695</u>
At 30 April 2014	<u>869</u>

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
2 Ordinary shares of £1 each	2	2

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