

Registration number: 07292127

Filtering Media Manufacturers Limited

Abbreviated Accounts
for the Year Ended 31 July 2015

David Graham Associates
Chartered Certified Accountants and Registered Auditors
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Filtering Media Manufacturers Limited

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Filtering Media Manufacturers Limited

(Registration number: 07292127)

at 31 July 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		234,325	281,190
Tangible fixed assets		27,148	35,889
		<u>261,473</u>	<u>317,079</u>
Current assets			
Stocks		53,410	55,365
Debtors		129,630	147,694
Cash at bank and in hand		660,722	511,944
		<u>843,762</u>	<u>715,003</u>
Creditors: Amounts falling due within one year		<u>(130,249)</u>	<u>(146,737)</u>
Net current assets		<u>713,513</u>	<u>568,266</u>
Net assets		<u>974,986</u>	<u>885,345</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>974,886</u>	<u>885,245</u>
Shareholders' funds		<u>974,986</u>	<u>885,345</u>


For the year ending 31 July 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 director acknowledges her 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 director on 18 September 2015


 Mrs G Clements-Moore
 Director

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

Filtering Media Manufacturers Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015

I Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	over 10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Filtering Media Manufacturers Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2015

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2014	468,650	86,257	554,907
Additions	-	305	305
At 31 July 2015	<u>468,650</u>	<u>86,562</u>	<u>555,212</u>
Depreciation			
At 1 August 2014	187,460	50,368	237,828
Charge for the year	46,865	9,046	55,911
At 31 July 2015	<u>234,325</u>	<u>59,414</u>	<u>293,739</u>
Net book value			
At 31 July 2015	<u>234,325</u>	<u>27,148</u>	<u>261,473</u>
At 31 July 2014	<u>281,190</u>	<u>35,889</u>	<u>317,079</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>