

**Registered Number SC230770**

**FIONNAR SPRINGS LTD.**

**Abbreviated Accounts**

**31 July 2015**

## Abbreviated Balance Sheet as at 31 July 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	47,077	46,359
		<u>47,077</u>	<u>46,359</u>
<b>Current assets</b>			
Stocks		12,500	12,250
Debtors		43,466	50,726
		<u>55,966</u>	<u>62,976</u>
<b>Creditors: amounts falling due within one year</b>		<u>(84,256)</u>	<u>(79,230)</u>
<b>Net current assets (liabilities)</b>		<u>(28,290)</u>	<u>(16,254)</u>
<b>Total assets less current liabilities</b>		<u>18,787</u>	<u>30,105</u>
<b>Creditors: amounts falling due after more than one year</b>		(7,894)	(15,321)
<b>Provisions for liabilities</b>		(5,734)	(6,965)
<b>Accruals and deferred income</b>		(2,038)	(2,398)
<b>Total net assets (liabilities)</b>		<u>3,121</u>	<u>5,421</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		3,021	5,321
<b>Shareholders' funds</b>		<u>3,121</u>	<u>5,421</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 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 27 January 2016

And signed on their behalf by:

**A R Farquhar, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 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 the total invoice value, excluding value added tax, of sales made during the year.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Nil - 2% Straight line

Other tangible assets - 15-25% Reducing balance

**Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and 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 constant periodic rates of charge on the net obligations outstanding in each period.

**Valuation information and policy****Stock**

Stock is valued at the lower of cost and net realisable value.

**Other accounting policies****Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

## Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 August 2014	158,999
Additions	8,000
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>166,999</u>
<b>Depreciation</b>	
At 1 August 2014	112,640
Charge for the year	7,282
On disposals	-
At 31 July 2015	<u>119,922</u>
<b>Net book values</b>	
At 31 July 2015	<u>47,077</u>
At 31 July 2014	<u>46,359</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

## 4 Transactions with directors

Name of director receiving advance or credit:	A R Farquhar
Description of the transaction:	Amount owing
Balance at 1 August 2014:	£ 726
Advances or credits made:	-
Advances or credits repaid:	<u>£ 726</u>
Balance at 31 July 2015:	<u>£ 0</u>

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Name of director receiving advance or credit:	G Macleod
Description of the transaction:	Amount owing
Balance at 1 August 2014:	£ 360
Advances or credits made:	£ 1,290
Advances or credits repaid:	-
Balance at 31 July 2015:	<u>£ 1,650</u>

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