

FURBANKS (THE STEREOTYPERS) LIMITED

INFORMATION FOR FILING WITH THE REGISTRAR

31 MAY 2017

Furbanks (The Stereotypers) Limited

(REGISTRATION NUMBER: 00852403)

BALANCE SHEET

31 MAY 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	6,128	9,921
Current assets			
Stocks		5,923	8,086
Debtors	<u>5</u>	44,622	28,639
Cash at bank and in hand		9,271	13,532
		<u>59,816</u>	<u>50,257</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(36,901)</u>	<u>(23,531)</u>
NET CURRENT ASSETS		<u>22,915</u>	<u>26,726</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		29,043	36,647
Provision for liabilities		-	(1,300)
		<u>29,043</u>	<u>35,347</u>
Capital and reserves			
Called up share capital		4,600	4,600
Profit and loss account		24,443	30,747
TOTAL EQUITY		<u>29,043</u>	<u>35,347</u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account.

Approved and authorised by the Board on 8 February 2018 and signed on its behalf by:

P.L. Armstrong

Director

Furbanks (The Stereotypers) Limited

NOTES TO THE ACCOUNTS YEAR ENDED 31 MAY 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

4 Beza Street
Hunslet
Leeds
LS10 2BG

These financial statements were authorised for issue by the Board on 8 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises corporation and deferred tax.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Furbanks (The Stereotypers) Limited

NOTES TO THE ACCOUNTS YEAR ENDED 31 MAY 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	10 years straight line basis
Fixtures and fittings	10 years straight line basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Borrowings

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

3 Staff numbers

The average number of persons employed by the company during the year, was 2 (2016 - 2).

Furbanks (The Stereotypers) Limited

NOTES TO THE ACCOUNTS YEAR ENDED 31 MAY 2017

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Total £
Cost or valuation			
At 1 June 2016	14,364	87,811	102,175
At 31 May 2017	14,364	87,811	102,175
Depreciation			
At 1 June 2016	11,901	80,353	92,254
Charge for the year	294	3,499	3,793
At 31 May 2017	12,195	83,852	96,047
Carrying amount			
At 31 May 2017	2,169	3,959	6,128
At 31 May 2016	2,463	7,458	9,921

5 Debtors

	2017 £	2016 £
Trade debtors	44,622	28,639
	44,622	28,639

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		13,572	10,946
Amounts due to related parties		3	153
Corporation tax		11,891	4,326
Other taxes and social security		5,757	2,754
Other creditors		5,678	5,352
		36,901	23,531

Furbanks (The Stereotypers) Limited

NOTES TO THE ACCOUNTS YEAR ENDED 31 MAY 2017

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	4,600	4,600	4,600	4,600

8 Transition to FRS 102

No adjustment was required to the results to 31 May 2016, as reported, by adopting FRS 102 Section 1A.

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.