

Registered number
03087918

Fastaim Limited

Unaudited Abbreviated Accounts

31 August 2016

Fastaim Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Fastaim Limited for the year ended 31 August 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Fastaim Limited for the year ended 31 August 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Fastaim Limited, as a body, in accordance with the terms of our engagement letter dated 15 October 2013. Our work has been undertaken solely to prepare for your approval the accounts of Fastaim Limited and state those matters that we have agreed to state to the Board of Directors of Fastaim Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fastaim Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Fastaim Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Fastaim Limited. You consider that Fastaim Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Fastaim Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Jon Essam & Co Ltd
Chartered Accountants
23 Cottingham Way
Thrapston
Kettering
Northants
NN14 4PL

10 October 2016

Fastaim Limited**Registered number:** 03087918**Abbreviated Balance Sheet****as at 31 August 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,844	2,459
Current assets			
Stocks		5,045	4,536
Debtors		18,508	14,975
Cash at bank and in hand		10,300	7,855
		<u>33,853</u>	<u>27,366</u>
Creditors: amounts falling due within one year		<u>(19,817)</u>	<u>(17,017)</u>
Net current assets		14,036	10,349
Total assets less current liabilities		<u>15,880</u>	<u>12,808</u>
Provisions for liabilities		(369)	(336)
Net assets		<u>15,511</u>	<u>12,472</u>
Capital and reserves			
Called up share capital	3	502	641
Profit and loss account		15,009	11,831
Shareholders' funds		<u>15,511</u>	<u>12,472</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J H Parsons

Director

Fastaim Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of cleaning and maintenance products provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 September 2015	22,476
At 31 August 2016	<u>22,476</u>

Depreciation

At 1 September 2015	20,017
Charge for the year	615
At 31 August 2016	<u>20,632</u>

Net book value

At 31 August 2016	<u>1,844</u>
At 31 August 2015	<u>2,459</u>

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
A Ordinary shares	£1 each	500	500	500
B Ordinary shares	£1 each			138
C Ordinary shares	£1 each	2	2	3
			<u>502</u>	<u>641</u>

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.