

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015
FOR
FARASON LIMITED

SATURDAY



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28/11/2015

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COMPANIES HOUSE

FARASON LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS for the year ended 31 March 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

FARASON LIMITED

COMPANY INFORMATION
for the year ended 31 March 2015

DIRECTORS:

Mr K D McInnes
Mr R A Farrer

SECRETARY:

Mr K D McInnes

REGISTERED OFFICE:

34 Low Hall Road
Horsforth
Leeds
West Yorkshire
LS18 4EF

REGISTERED NUMBER:

00683734

ACCOUNTANTS:

J S White & Co Limited
25 - 29 Sandy Way
Yeadon
Leeds
West Yorkshire
LS19 7EW

ABBREVIATED BALANCE SHEET

31 March 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Intangible assets	2	1,000	1,000
Tangible assets	3	1,788	2,002
		<u>2,788</u>	<u>3,002</u>
CURRENT ASSETS			
Stocks		5,000	5,000
Debtors		112,143	107,583
Cash at bank and in hand		84,515	138,655
		<u>201,658</u>	<u>251,238</u>
CREDITORS			
Amounts falling due within one year		92,376	125,574
		<u>92,376</u>	<u>125,574</u>
NET CURRENT ASSETS		<u>109,282</u>	<u>125,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>112,070</u>	<u>128,666</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		111,070	127,666
		<u>112,070</u>	<u>128,666</u>
SHAREHOLDERS' FUNDS		<u>112,070</u>	<u>128,666</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 November 2015 and were signed on its behalf by:



Mr K D McInnes - Director

The notes form part of these abbreviated accounts

FARASON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	13,000
AMORTISATION	
At 1 April 2014 and 31 March 2015	12,000
NET BOOK VALUE	
At 31 March 2015	1,000
At 31 March 2014	1,000

FARASON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	
and 31 March 2015	<u>42,290</u>
DEPRECIATION	
At 1 April 2014	40,288
Charge for year	<u>214</u>
At 31 March 2015	<u>40,502</u>
NET BOOK VALUE	
At 31 March 2015	<u><u>1,788</u></u>
At 31 March 2014	<u><u>2,002</u></u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
1,000	Ordinary	£1	<u><u>1,000</u></u>	<u><u>1,000</u></u>

FARASON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS WHOLLY REPLACED
AND/OR ACCOUNTING POLICIES TOTALLY IGNORED
AND/OR ACCOUNTING POLICIES WITH TEXT REPLACED
BY USER'S CHOICE ON CLIENT SCREEN ENTRIES
for the year ended 31 March 2015**

The following standard accounting policy has been IGNORED as a result of user choice DESPITE THE EXISTENCE OF RELEVANT ACCOUNTING ENTRIES.

GOODWILL

None of the standard accounting policies have been replaced.

PLEASE CHECK THAT THIS CHOICE IS CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.