

Unaudited Financial Statements  
for the Year Ended 31 May 2018  
for  
Fretfoil Limited

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COMPANIES HOUSE

Fretfoil Limited

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for the Year Ended 31 May 2018

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Fretfoil Limited  
Company Information  
for the Year Ended 31 May 2018

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**DIRECTORS:** G D Garbett  
Mrs L F Billingham

**SECRETARY:** Mrs L F Billingham

**REGISTERED OFFICE:** 13 - 15 Bromford Park Ind. Estate  
Cornwallis Road  
Off Bromford Road  
West Bromwich  
West Midlands  
B70 9BY

**REGISTERED NUMBER:** 01152519 (England and Wales)

**ACCOUNTANTS:** Sideways  
5-6 Long Lane  
Rowley Regis  
West Midlands  
B65 0JA

Balance Sheet  
31 May 2018

|  |       | 2018                  | 2017                  |
|--|-------|-----------------------|-----------------------|
|  | Notes | £                     | £                     |
| <b>FIXED ASSETS</b>                          |       |                       |                       |
| Tangible assets                              | 4     | 220,447               | 227,042               |
| <b>CURRENT ASSETS</b>                        |       |                       |                       |
| Stocks                                       |       | 83,619                | 78,604                |
| Debtors                                      | 5     | 206,706               | 216,942               |
| Investments                                  | 6     | 97,534                | 93,663                |
| Cash at bank                                 |       | 162,402               | 155,925               |
|  |       | <u>550,261</u>        | <u>545,134</u>        |
| <b>CREDITORS</b>                             |       |                       |                       |
| Amounts falling due within one year          | 7     | 220,740               | 239,299               |
| <b>NET CURRENT ASSETS</b>                    |       | <u>329,521</u>        | <u>305,835</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>549,968</u>        | <u>532,877</u>        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>8,090</u>          | <u>6,896</u>          |
| <b>NET ASSETS</b>                            |       | <u><u>541,878</u></u> | <u><u>525,981</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                       |                       |
| Called up share capital                      | 8     | 24,709                | 23,409                |
| Capital redemption reserve                   |       | 10,503                | 10,503                |
| Retained earnings                            |       | 506,666               | 492,069               |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u><u>541,878</u></u> | <u><u>525,981</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 notes form part of these financial statements

Balance Sheet - continued  
31 May 2018

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 February 2019 and were signed on its behalf by:



Mrs L F Billingham - Director

## 1. STATUTORY INFORMATION

Fretfoil Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

## 2. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

### **Tangible fixed assets**

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

|                         |   |
|-------------------------|---|
| Buildings               | - 2% on cost                              |
| Plant and machinery etc | - 25% on cost and 25% on reducing balance |

Land is not depreciated.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2018

2. ACCOUNTING POLICIES - continued

**Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 12).

4. TANGIBLE FIXED ASSETS

|                       | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£ |
|-----------------------|----------------------------|------------------------------------|-------------|
| <b>COST</b>           |                            |                                    |             |
| At 1 June 2017        |                            |                                    |             |
| and 31 May 2018       | 231,143                    | 193,457                            | 424,600     |
| <b>DEPRECIATION</b>   |                            |                                    |             |
| At 1 June 2017        | 20,636                     | 176,922                            | 197,558     |
| Charge for year       | 1,223                      | 5,372                              | 6,595       |
| At 31 May 2018        | 21,859                     | 182,294                            | 204,153     |
| <b>NET BOOK VALUE</b> |                            |                                    |             |
| At 31 May 2018        | 209,284                    | 11,163                             | 220,447     |
| At 31 May 2017        | 210,507                    | 16,535                             | 227,042     |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2018<br>£ | 2017<br>£ |
|---------------|-----------|-----------|
| Trade debtors | 196,146   | 205,147   |
| Other debtors | 10,560    | 11,795    |
|               | 206,706   | 216,942   |

6. CURRENT ASSET INVESTMENTS

|                    | 2018<br>£ | 2017<br>£ |
|--------------------|-----------|-----------|
| Listed investments | 97,534    | 93,663    |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2018<br>£ | 2017<br>£ |
|------------------------------|-----------|-----------|
| Trade creditors              | 176,972   | 210,815   |
| Taxation and social security | 28,901    | 17,369    |
| Other creditors              | 14,867    | 11,115    |
|                              | 220,740   | 239,299   |

Fretfoil Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2018

8. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: |          | Nominal<br>value: | 2018          | 2017          |
|----------------------------------|----------|-------------------|---------------|---------------|
| Number:                          | Class:   |                   | £             | £             |
| 24,709                           | Ordinary | £1                | <u>24,709</u> | <u>23,409</u> |

1,300 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.