

Future Generation Services Ltd

Unaudited Abbreviated Accounts

31 March 2016

Registered number
02377902

Future Generation Services Ltd

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Future Generation Services Ltd for the year ended 31 March 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 Future Generation Services Ltd for the year ended 31 March 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 Future Generation Services Ltd, as a body, in accordance with the terms of our engagement letter dated 3 December 2008. Our work has been undertaken solely to prepare for your approval the accounts of Future Generation Services Ltd and state those matters that we have agreed to state to the Board of Directors of Future Generation Services Ltd, 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 Future Generation Services Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Future Generation Services Ltd 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 Future Generation Services Ltd. You consider that Future Generation Services Ltd 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 Future Generation Services Ltd. 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.

Chisnall & Co
Chartered Accountants
17 Stowell Close
Ashford
Kent
TN23 5HS

Date: 9 November 2016

Future Generation Services Ltd**Registered number:** 02377902**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	368,641	378,612
Current assets			
Stocks		46,647	55,914
Debtors		426,197	279,123
Cash at bank and in hand		21,651	10,614
		<u>494,495</u>	<u>345,651</u>
Creditors: amounts falling due within one year		(169,692)	(93,047)
Net current assets		<u>324,803</u>	<u>252,604</u>
Total assets less current liabilities		<u>693,444</u>	<u>631,216</u>
Creditors: amounts falling due after more than one year		(64,040)	(108,944)
Provisions for liabilities		(1,666)	(2,458)
Net assets		<u>627,738</u>	<u>519,814</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		627,638	519,714
Shareholder's funds		<u>627,738</u>	<u>519,814</u>

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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.

Mr L D Marks

Director

Approved by the board on 7 November 2016

Future Generation Services Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 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 goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Freehold land and buildings	4% on cost of buildings
Plant and machinery	20% straight line

Stocks

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

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.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

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 April 2015	514,074
Additions	13,147
At 31 March 2016	<u>527,221</u>

Depreciation

At 1 April 2015	135,462
Charge for the year	23,118
At 31 March 2016	<u>158,580</u>

Net book value

At 31 March 2016	<u>368,641</u>
At 31 March 2015	<u>378,612</u>

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

4 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr L D Marks				
Director's current account, repayable on demand, interest charged at 3.25%.	5,936	15,098	-	21,034
	<u>5,936</u>	<u>15,098</u>	<u>-</u>	<u>21,034</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.