REGISTERED NUMBER: 02705874 (England and Wales)

AMENDED

Abbreviated Accounts

for the Year Ended 31 December 2014

for

FUTURE FABRICS LIMITED

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Company Information for the Year Ended 31 December 2014

DIRECTORS: Mr A D Bergman

Ms C L Wilkie

SECRETARY: Ms C L Wilkie

REGISTERED OFFICE: 42 Lytton Road

Barnet

Hertfordshire EN5 5BY

REGISTERED NUMBER: 02705874 (England and Wales)

ACCOUNTANTS: Jeff Lermer & Associates

Chartered Accountants

42 Lytton Road

Barnet Hertfordshire EN5 5BY

FUTURE FABRICS LIMITED (REGISTERED NUMBER: 02705874)

Abbreviated Balance Sheet 31 December 2014

		31.12.14		31.12.13	
	Notes	£	£	£	£
FIXED ASSETS Tangible assets	2		5,704	•	4,604
CURRENT ASSETS Stocks Debtors Cash at bank and in hand		257,986 1,446,773 876,347		205,499 1,159,023 1,252,618	
CREDITORS Amounts falling due within one year		2,581,106 1,786,032		2,617,140 1,099,138	
NET CURRENT ASSETS			795,074		1,518,002
TOTAL ASSETS LESS CURRENT LIABILITIES			800,778		1,522,606
CAPITAL AND RESERVES Called up share capital Profit and loss account	3		101 800,677		100 1,522,506
SHAREHOLDERS' FUNDS			800,778	·	1,522,606

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 abbreviated accounts

FUTURE FABRICS LIMITED (REGISTERED NUMBER: 02705874)

Abbreviated Balance Sheet - continued 31 December 2014

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

Mr A D Bergman Director

Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

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

Plant and machinery etc

25% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total
COST	£
COST At 1 January 2014	19,566
Additions	3,003
, additions	
At 31 December 2014	22,569
	
DEPRECIATION	14.002
At 1 January 2014	14,962
Charge for year	1,903
At 31 December 2014	16,865
THE ST DOCUMBER LOT !	
NET BOOK VALUE	
At 31 December 2014	5,704
4. 24 D	4 (04
At 31 December 2013	4,604

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2014

3. CALLED UP SHARE CAPITAL

Allotted, i	issued a	and fully	paid:
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Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
94	A Class Ordinary	£1	94	94
1	B Class Ordinary	£1	1	1
5	C Class Ordinary	£1	5	5
1	D Class Ordinary	£1	1	-
	·			
			101	100

The following shares were issued during the year for cash at par:

1 D Class Ordinary share of £1

4. RELATED PARTY DISCLOSURES

During the year, total dividends of £96,411 (2013 - £25,414) were paid to the directors.

Included within other creditors falling due within one year is an amount owed to Future Fabrics Limited Retirement Benefits Scheme of £56,311 (2013: £54,408). Interest is charged at 3% over Bank of England Base Rate.

At the date of balance sheet, the company owed the directors, Mr A. Bergman, £27,435 (2013: £435), and Ms C. Wilkie, £14,400 (2013: £Nil).

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A D Bergman.