

COMPANY REGISTRATION NUMBER 02787171

FUSION TECHNOLOGIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2015

STONE & CO
Chartered Accountants
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Marsh Road
Ashton
Bristol
BS3 2NA



FUSION TECHNOLOGIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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FUSION TECHNOLOGIES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		<u>19,428</u>	<u>27,223</u>
CURRENT ASSETS			
Stocks		144,175	48,159
Debtors		168,584	140,968
Cash at bank and in hand		<u>99</u>	<u>49</u>
		312,858	189,176
CREDITORS: Amounts falling due within one year	3	<u>324,314</u>	<u>205,860</u>
NET CURRENT LIABILITIES		(11,456)	(16,684)
TOTAL ASSETS LESS CURRENT LIABILITIES		7,972	10,539
CREDITORS: Amounts falling due after more than one year	4	3,936	12,576
PROVISIONS FOR LIABILITIES		<u>3,886</u>	<u>1,370</u>
		<u>150</u>	<u>(3,407)</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	100	100
Profit and loss account		<u>50</u>	<u>(3,507)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>150</u>	<u>(3,407)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 6 form part of these abbreviated accounts.

FUSION TECHNOLOGIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2015

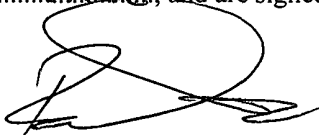
For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on ~~23 Sept 16~~ 23 Sept 16, and are signed on their behalf by:



Mr R E Clark
Director

Company Registration Number: 02787171

The notes on pages 3 to 6 form part of these abbreviated accounts.

FUSION TECHNOLOGIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	10% straight line
Plant & Machinery	-	15% reducing balance
Motor Vehicles	-	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.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

FUSION TECHNOLOGIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

FUSION TECHNOLOGIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2015	131,237
Additions	3,795
Disposals	(3,795)
At 31 December 2015	<u><u>131,237</u></u>
DEPRECIATION	
At 1 January 2015	104,014
Charge for year	8,348
On disposals	(553)
At 31 December 2015	<u><u>111,809</u></u>
NET BOOK VALUE	
At 31 December 2015	<u><u>19,428</u></u>
At 31 December 2014	<u><u>27,223</u></u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	102,281	57,544
Secured debt < 1 Yr: Hire purchase	3,479	5,133
	<u><u>105,760</u></u>	<u><u>62,677</u></u>

Hire purchase creditors are secured against the assets to which they relate.

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	3,936	9,097
Secured debt >1 Yr: Hire purchase	-	3,479
	<u><u>3,936</u></u>	<u><u>12,576</u></u>

FUSION TECHNOLOGIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

5. TRANSACTIONS WITH THE DIRECTORS

The company was under the control of Mr R Clark throughout the current and previous year. Mr R Clark is the managing director and with his family, holds 100% of the issued share capital.

At the end of the year, Mr R Clark, director, owed the company £51,111 (2014 - £51,145).

This loan was interest free and repayable on demand.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

FUSION TECHNOLOGIES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF FUSION TECHNOLOGIES LIMITED

YEAR ENDED 31 DECEMBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Fusion Technologies Limited for the year ended 31 December 2015 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Fusion Technologies Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Fusion Technologies Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fusion Technologies Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Fusion Technologies Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Fusion Technologies Limited. You consider that Fusion Technologies 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 abbreviated accounts of Fusion Technologies 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 statutory abbreviated accounts.

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.....23/9/16.


STONE & CO
Chartered Accountants