

Company Registration No. 02879797 (England and Wales)

**FAIRMEAD COMMUNICATIONS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

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# FAIRMEAD COMMUNICATIONS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		61,494		72,663
<b>Current assets</b>					
Stocks		15,000		9,000	
Debtors		492,564		372,548	
Cash at bank and in hand		81,943		225,728	
		<u>589,507</u>		<u>607,276</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(304,864)</u>		<u>(314,430)</u>	
<b>Net current assets</b>			<u>284,643</u>		<u>292,846</u>
<b>Total assets less current liabilities</b>			<u>346,137</u>		<u>365,509</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(8,447)		(16,409)
<b>Provisions for liabilities</b>			(5,500)		(7,063)
			<u>332,190</u>		<u>342,037</u>
<b>Capital and reserves</b>					
Called up share capital	5		1,000		1,000
Profit and loss account			331,190		341,037
<b>Shareholder's funds</b>			<u>332,190</u>		<u>342,037</u>

# FAIRMEAD COMMUNICATIONS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2016

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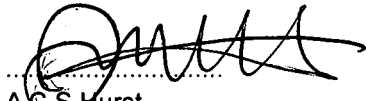
For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23/12/16



A C S Hurst  
Director

Company Registration No. 02879797

# FAIRMEAD COMMUNICATIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

Turnover represents subscriptions and advertising fees receivable net of value added tax.

#### 1.3 Magazine rights

Magazine rights are amortised over a period of five years on a straight line basis.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold land and buildings	over the remaining lease term
Fixtures, fittings & equipment	15% reducing balance basis
Motor vehicles	15% reducing balance basis

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Stock

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

#### 1.7 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration. It is measured at the fair value of the right to consideration, which represents amounts chargeable but excluding value added tax. Revenue is deferred where it relates to future periods.

#### 1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.10 Foreign currency translation

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

# FAIRMEAD COMMUNICATIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2016

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 November 2015 & at 31 October 2016	4,000	310,781	314,781
<b>Depreciation</b>			
At 1 November 2015	4,000	238,118	242,118
Charge for the year	-	11,169	11,169
At 31 October 2016	4,000	249,287	253,287
<b>Net book value</b>			
At 31 October 2016	-	61,494	61,494
At 31 October 2015	-	72,663	72,663

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £6,657 (2015 - £5,359).

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £8,447 (2015 - £16,409).

### 5 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of 10p each	1,000	1,000