

Registered Number 02946825

FEONIC TECHNOLOGY LIMITED

Micro-entity Accounts

31 January 2017

Micro-entity Balance Sheet as at 31 January 2017

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	1	633	1,091
		<u>633</u>	<u>1,091</u>
Current assets			
Stocks		35,760	30,808
Debtors		45,819	49,695
Cash at bank and in hand		460	22,512
		<u>82,039</u>	<u>103,015</u>
Creditors: amounts falling due within one year		<u>(232,616)</u>	<u>(4,335,075)</u>
Net current assets (liabilities)		<u>(150,577)</u>	<u>(4,232,060)</u>
Total assets less current liabilities		<u>(149,944)</u>	<u>(4,230,969)</u>
Total net assets (liabilities)		<u>(149,944)</u>	<u>(4,230,969)</u>
Capital and reserves			
Called up share capital	2	4,101,250	1,250
Profit and loss account		(4,251,194)	(4,232,219)
Shareholders' funds		<u>(149,944)</u>	<u>(4,230,969)</u>

- For the year ending 31 January 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 2 May 2017

And signed on their behalf by:

Brian Smith, Director

Notes to the Micro-entity Accounts for the period ended 31 January 2017

1 Tangible fixed assets

	£
Cost	
At 1 February 2016	176,695
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2017	<u>176,695</u>
Depreciation	
At 1 February 2016	175,604
Charge for the year	458
On disposals	-
At 31 January 2017	<u>176,062</u>
Net book values	
At 31 January 2017	<u>633</u>
At 31 January 2016	<u>1,091</u>

2 Called Up Share Capital

Allotted, called up and fully paid:

	2017	2016
	£	£
4,101,250 Ordinary shares of £1 each (1,250 shares for 2016)	4,101,250	1,250

During the year the company issued 4,100,000 ordinary £1 shares to its holding company Feonic Limited in return for the capitalisation of an inter-company loan. The new shares rank parri passu with the existing ordinary shares of the company.

3 Accounting Policies

Basis of measurement and preparation of accounts

The Financial statements have been prepared in accordance with the provisions of Section 1A of FRS 102 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The financial statements have been prepared on the going concern basis on the presumption that continued support will be made to the company from creditors, shareholders and directors to enable the company to meet its liabilities as they fall due.

The director believes that the company will be able to generate sufficient sales that create contribution at a level that material additional funding will not be due. This expectation has been

incorporated into the financial projections that have been prepared and which indicate that the company will not require any further material funding during the next 12 months.

Although the director is confident that these projections can be achieved he recognises that there is an inherent uncertainty regarding this and that if the projections are not achieved additional funding may be required in the short term. The director is confident that any such funding needs can be met.

Should the going concern basis not be appropriate, adjustments would need to be made to reduce assets to their realisable amounts and to provide for any additional costs that may become payable.

Turnover policy

Turnover is measured as the fair value of the consideration received or receivable for goods and services supplied excluding applicable discounts and Value Added Tax

Tangible assets depreciation policy

Tangible fixed assets are included at cost less applicable depreciation.

Depreciation is calculated to write off the cost of each asset less its expected residual value over its expected life at the following rates

- Plant and equipment 20% on a straight line basis

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.