

Company Registration No. 03334577 (England and Wales)

FRIEND-JAMES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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FRIEND-JAMES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		82,783		55,857
Current assets					
Stocks		416,604		477,831	
Debtors		575,523		358,882	
Cash at bank and in hand		85,962		189,482	
		<u>1,078,089</u>		<u>1,026,195</u>	
Creditors: amounts falling due within one year		<u>(404,816)</u>		<u>(454,336)</u>	
Net current assets			<u>673,273</u>		<u>571,859</u>
Total assets less current liabilities			<u>756,056</u>		<u>627,716</u>
Creditors: amounts falling due after more than one year			(480,325)		(398,963)
Provisions for liabilities			<u>(16,251)</u>		<u>(10,798)</u>
			<u>259,480</u>		<u>217,955</u>
Capital and reserves					
Called up share capital	3		20,000		20,000
Profit and loss account			239,480		197,955
Shareholders' funds			<u>259,480</u>		<u>217,955</u>

FRIEND-JAMES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

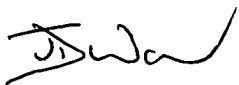
For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 19 November 2014



J D Warner
Director



J S Forster
Director

Company Registration No. 03334577

FRIEND-JAMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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 April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services excluding VAT.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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:

Plant and machinery	25% reducing balance or 10% straight line
Computer equipment	33% reducing balance
Fixtures, fittings & equipment	25% reducing balance or 10% straight line

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2013	34,695	110,874	145,569
Additions	-	61,935	61,935
Disposals	-	(22,755)	(22,755)
At 31 March 2014	34,695	150,054	184,749
Depreciation			
At 1 April 2013	34,695	55,017	89,712
On disposals	-	(10,760)	(10,760)
Charge for the year	-	23,014	23,014
At 31 March 2014	34,695	67,271	101,966
Net book value			
At 31 March 2014	-	82,783	82,783
At 31 March 2013	-	55,857	55,857

FRIEND-JAMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

3	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	20,000 Ordinary shares of £1 each	20,000	20,000

4 Ultimate parent company

The ultimate controlling parties throughout the year under review were Mr J D Warner, Mr J S Forster, Mr M Carter and Mr R H Clow directors and sole shareholders.

5 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J D Warner - Interest bearing loan	5.00	65,000	50,000	1,539	(116,539)	-
		65,000	50,000	1,539	(116,539)	-

Mr J D Warner's loan account was £34832 payable within one year and £150000 payable over one year (2013: £49840), Mr J S Forster's loan account was £21773 payable within one year and £150000 payable over one year (2013: £49753), Mr M Carter's loan account was £24972 payable within one year and £20000 payable over one year (2013: £10772) and Mr R H Clow's loan account was £26976 payable within one year and £50000 payable over one year (2013: £32776) all of them in credit at the balance sheet date.