Registered number
03718072

FAIRWAY FACILITIES LIMITED

Filleted Abridged Accounts

31 March 2017

FAIRWAY FACILITIES LIMITED

Registered number: 03718072

Abridged Balance Sheet

as at 31 March 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	3		16,000		16,000
Tangible assets	4		399		470
			16,399		16,470
Current assets					
Stocks		3,500		3,925	
Cash at bank and in hand		2,391		1,164	
		5,891		5,089	
Creditors: amounts falling due within one year		(9,188)		(7,068)	
Net current liabilities			(3,297)		(1,979)
Total assets less current liabilities			13,102		14,491
Creditors: amounts falling due after more than one year			(50,000)		(50,000)
Net liabilities			(36,898)		(35,509)
Capital and reserves					
Called up share capital			2		2
Profit and loss account			(36,900)		(35,511)
Shareholder's funds			(36,898)		(35,509)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

A Hopwood

Director

Approved by the board on 9 November 2017

1 Accounting policies

Basis of preparation

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Motor vehicles	25% reducing basis
Plant and machinery	15% reducing basis
Fixtures, fittings, tools and equipment	15% reducing basis

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2017	2016
	Number	**Number**
Average number of persons employed by the company	1	1

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2016	20,000
At 31 March 2017	20,000
Amortisation	
At 1 April 2016	4,000
At 31 March 2017	4,000
Net book value	
At 31 March 2017	16,000
At 31 March 2016	16,000

In the opinion of the directors the value of the goodwill is no less than its book value.

4 Tangible fixed assets

	Total
	£
Cost	
At 1 April 2016	2,536
At 31 March 2017	2,536
Depreciation	
At 1 April 2016	2,066
Charge for the year	71
At 31 March 2017	2,137
Net book value	
At 31 March 2017	399
At 31 March 2016	470

5 Controlling party

The controlling party is A Hopwood by virtue of his holding of 100% of the issued share capital.

6 Other information

FAIRWAY FACILITIES LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

1st Floor, 4A Mill Lane

Hazel Grove

Stockport

SK7 6DS