

Fifth Wheel (Cumbria) Limited

Unaudited Abbreviated Financial Statements for the year ended 31 May, 2015

Company Registration Number 04008054



FIFTH WHEEL (CUMBRIA) LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

3

FIFTH WHEEL (CUMBRIA) LTD**ABBREVIATED BALANCE SHEET****31 MAY 2015**

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		983	1,313
CURRENT ASSETS			
Debtors		102,617	104,778
Investments		507	1,500
Cash at bank and in hand		159,498	153,363
		262,622	259,641
CREDITORS: Amounts falling due within one year		(73,575)	(73,694)
NET CURRENT ASSETS		189,047	185,947
TOTAL ASSETS LESS CURRENT LIABILITIES		190,030	187,260
PROVISIONS FOR LIABILITIES		(197)	(86)
		189,833	187,174
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Share premium account		165,074	165,074
Profit and loss account		24,757	22,098
SHAREHOLDERS' FUNDS		189,833	187,174

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

FIFTH WHEEL (CUMBRIA) LTD
ABBREVIATED BALANCE SHEET *(continued)*
31 MAY 2015

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

Directors' responsibilities:

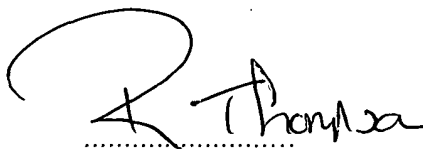
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 November 2015~~ and are signed on their behalf by:



.....
Mr M Bryson



.....
Mr R Thompson

Company Registration Number: 04008054

The notes on pages 3 to 4 form part of these abbreviated accounts.

FIFTH WHEEL (CUMBRIA) LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 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 April 2008).

Turnover

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

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:

Plant & Machinery	- 25% reducing balance
Computer Equipment	- 25% reducing balance

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.

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:

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 a discounted 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.

FIFTH WHEEL (CUMBRIA) LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES *(continued)*

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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2014 and 31 May 2015	<u>13,259</u>
DEPRECIATION	
At 1 June 2014	11,946
Charge for year	<u>330</u>
At 31 May 2015	<u>12,276</u>
NET BOOK VALUE	
At 31 May 2015	<u>983</u>
At 31 May 2014	<u>1,313</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>