

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

Foster Joinery Ltd

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for the Year Ended 31 December 2014

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Foster Joinery Ltd
Company Information
for the Year Ended 31 December 2014

DIRECTOR: P Foster

REGISTERED OFFICE: 1 Common Street
Westhoughton
Bolton
Lancashire
BL5 2BZ

REGISTERED NUMBER: 05517845 (England and Wales)

ACCOUNTANTS: Campbell Mackay Limited
Chartered Certified Accountants
Bridge House
100 Wellington Road
Turton
Bolton
BL7 0EA

Foster Joinery Ltd (Registered number: 05517845)

Abbreviated Balance Sheet
31 December 2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Intangible assets	2		3,178		6,352
Tangible assets	3		<u>12,144</u>		<u>14,460</u>
			15,322		20,812
CURRENT ASSETS					
Stocks		49,550		48,762	
Debtors		25,623		5,443	
Cash at bank and in hand		<u>3,810</u>		<u>34,809</u>	
		78,983		89,014	
CREDITORS					
Amounts falling due within one year	4	<u>54,961</u>		<u>98,410</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>24,022</u>		<u>(9,396)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,344		11,416
CREDITORS					
Amounts falling due after more than one year	4		(3,107)		(6,257)
PROVISIONS FOR LIABILITIES			<u>(2,423)</u>		<u>(2,885)</u>
NET ASSETS			<u>33,814</u>		<u>2,274</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>33,714</u>		<u>2,174</u>
SHAREHOLDERS' FUNDS			<u>33,814</u>		<u>2,274</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

Foster Joinery Ltd (Registered number: 05517845)

Abbreviated Balance Sheet - continued
31 December 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 September 2015 and were signed by:

P Foster - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014

1. ACCOUNTING POLICIES

Accounting convention

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 and accounts for the movement in work in progress, but excludes Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 15% on reducing balance

Work in progress

Work in progress represents the fair value of work undertaken on contracts to provide joinery services which have not been completed at the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014 and 31 December 2014	<u>31,744</u>
AMORTISATION	
At 1 January 2014	25,392
Amortisation for year	<u>3,174</u>
At 31 December 2014	<u>28,566</u>
NET BOOK VALUE	
At 31 December 2014	<u>3,178</u>
At 31 December 2013	<u>6,352</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	21,020
Additions	<u>996</u>
At 31 December 2014	<u>22,016</u>
DEPRECIATION	
At 1 January 2014	6,560
Charge for year	<u>3,312</u>
At 31 December 2014	<u>9,872</u>
NET BOOK VALUE	
At 31 December 2014	<u>12,144</u>
At 31 December 2013	<u>14,460</u>

4. CREDITORS

Creditors include an amount of £ 6,257 (31.12.13 - £ 9,407) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2014 and 31 December 2013:

	31.12.14 £	31.12.13 £
P Foster		
Balance outstanding at start of year	3,319	-
Amounts advanced	18,986	3,319
Amounts repaid	-	-
Balance outstanding at end of year	<u>22,305</u>	<u>3,319</u>

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Foster Joinery Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Foster Joinery Ltd for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the director of Foster Joinery Ltd in accordance with the terms of our engagement letter dated 3 April 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Foster Joinery Ltd and state those matters that we have agreed to state to the director of Foster Joinery Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Foster Joinery Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Foster Joinery Ltd. You consider that Foster Joinery Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Foster Joinery Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Campbell Mackay Limited
Chartered Certified Accountants
Bridge House
100 Wellington Road
Turton
Bolton
BL7 0EA

27 September 2015

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.