

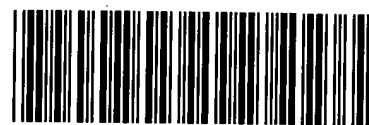
Registered number
05997790

Farncombe Technology Limited

Abbreviated Accounts

31 December 2014

WEDNESDAY



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30/09/2015

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COMPANIES HOUSE

Farncombe Technology Limited
Registered number:
Abbreviated Balance Sheet
as at 31 December 2014

05997790

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	48,502	130,263
Tangible assets	3	75,175	29,607
Investments	4	200	200
		<u>123,877</u>	<u>160,070</u>
Current assets			
Debtors		1,529,728	1,466,602
Cash at bank and in hand		281,543	115,446
		<u>1,811,271</u>	<u>1,582,048</u>
Creditors: amounts falling due within one year		<u>(1,361,761)</u>	<u>(1,295,147)</u>
Net current assets		449,510	286,901
Total assets less current liabilities		<u>573,387</u>	<u>446,971</u>
Provisions for liabilities		(10,066)	-
Net assets		<u>563,321</u>	<u>446,971</u>
Capital and reserves			
Called up share capital	5	31,917	31,917
Profit and loss account		531,404	415,054
Shareholders' funds		<u>563,321</u>	<u>446,971</u>

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 members have 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



D. Ranaghan
Director

Approved by the board on 25 September 2015

Farncombe Technology Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33% straight line & 25% reducing balance
Leasehold property	over period of 5 year lease

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Farncombe Technology Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2014

2 Intangible fixed assets

£

Cost

At 1 January 2014	255,999
At 31 December 2014	<u>255,999</u>

Amortisation

At 1 January 2014	125,736
Provided during the year	<u>81,761</u>
At 31 December 2014	<u>207,497</u>

Net book value

At 31 December 2014	<u>48,502</u>
At 31 December 2013	<u>130,263</u>

3 Tangible fixed assets

£

Cost

At 1 January 2014	121,425
Additions	71,960
Disposals	<u>(27,454)</u>
At 31 December 2014	<u>165,931</u>

Depreciation

At 1 January 2014	91,818
Charge for the year	25,949
On disposals	<u>(27,011)</u>
At 31 December 2014	<u>90,756</u>

Net book value

At 31 December 2014	<u>75,175</u>
At 31 December 2013	<u>29,607</u>

4 Investments

£

Cost

At 1 January 2014	200
At 31 December 2014	<u>200</u>

5 Share capital

**Nominal
value**

**2014
Number**

**2014
£**

**2013
£**

Allotted, called up and fully paid:
Ordinary shares

£1 each

31,917

31,917

31,917