#### , COMPANY REGISTRATION NUMBER 06021176

# FUSION WORLDWIDE LTD ABBREVIATED ACCOUNTS 31 DECEMBER 2012

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A19 01/07/2013 #131
COMPANIES HOUSE

**JOHNSON & COMPANY** 

Chartered Certified Accountants 26 The Nursery Sutton Courtenay ABINGDON Oxon OX14 4UA

# ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 DECEMBER 2012

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#### ABBREVIATED BALANCE SHEET

#### **31 DECEMBER 2012**

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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts

#### ABBREVIATED BALANCE SHEET (continued)

#### **31 DECEMBER 2012**

These abbreviated accounts were approved by the directors and authorised for issue on 7 May 2013, and are signed on their behalf by

MR M DUBERY

MRS HHC DUBERY

Company Registration Number 06021176

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 DECEMBER 2012

#### 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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **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.

Equipment

- 25% Straight Line

#### Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 DECEMBER 2012

#### 1. ACCOUNTING POLICIES (continued)

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Going concern

These accounts have been prepared on a going concern basis and assume ongoing financial support from the company's directors and bankers

Tangible

#### 2. FIXED ASSETS

					Assets £
	COST At 1 January 2012 and 31 December :	2012			4,142
	<b>DEPRECIATION</b> At 1 January 2012 Charge for year				3,557 _535
	At 31 December 2012				4,092
	NET BOOK VALUE At 31 December 2012				<u>50</u>
	At 31 December 2011				585
3.	SHARE CAPITAL				
	Authorised share capital:				
				2012 £	2011 £
	1,000 Ordinary shares of £1 each			1,000	1,000
	Allotted, called up and fully paid:				
		2012 No	£	2011 No	£
	1,000 Ordinary shares of £1 each	1,000	1,000	<u>1,000</u>	1,000

# ACCOUNTANTS' REPORT TO THE DIRECTORS OF FUSION WORLDWIDE LTD

#### YEAR ENDED 31 DECEMBER 2012

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 December 2012, set out on pages 1 to 4

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

26 The Nursery Sutton Courtenay ABINGDON Oxon OX14 4UA

7 May 2013

JOHNSON & COMPANY
Chartered Certified Accountants