

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
Fane International Limited

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for the Year Ended 31 March 2016

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DIRECTORS:

N A Barnes
M A Barnes
A J Barnes
M A Oldroyd

SECRETARY:

M A Barnes

REGISTERED OFFICE:

Sovereign House
Gilcar Way
Wakefield Europort
Castleford
West Yorkshire
WF10 5QS

REGISTERED NUMBER:

06070459 (England and Wales)

ACCOUNTANTS:

Lindley Adams Limited Chartered Accountants
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		62,086		69,409
Tangible assets	3		<u>3,966</u>		<u>5,048</u>
			66,052		74,457
CURRENT ASSETS					
Stocks		120,834		161,105	
Debtors		62,791		51,615	
Cash at bank and in hand		<u>107,057</u>		<u>166,168</u>	
		290,682		378,888	
CREDITORS					
Amounts falling due within one year		<u>234,251</u>		<u>443,626</u>	
NET CURRENT ASSETS/(LIABILITIES)			56,431		(64,738)
TOTAL ASSETS LESS CURRENT LIABILITIES			122,483		9,719
PROVISIONS FOR LIABILITIES			793		1,010
NET ASSETS			<u>121,690</u>		<u>8,709</u>
CAPITAL AND RESERVES					
Called up share capital	4		237		237
Profit and loss account			<u>121,453</u>		<u>8,472</u>
SHAREHOLDERS' FUNDS			<u>121,690</u>		<u>8,709</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 28 November 2016 and were signed on its behalf by:

M A Barnes - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible assets

Intangible assets relating to Trademarks are amortised through the profit & loss account evenly over its 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.

Plant and machinery	- 15% on cost
Computer equipment	- Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	113,190
Additions	4,440
At 31 March 2016	<u>117,630</u>
AMORTISATION	
At 1 April 2015	43,781
Amortisation for year	11,763
At 31 March 2016	<u>55,544</u>
NET BOOK VALUE	
At 31 March 2016	<u>62,086</u>
At 31 March 2015	<u>69,409</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. TANGIBLE FIXED ASSETS

COST

At 1 April 2015
and 31 March 2016

Total
£

19,525

DEPRECIATION

At 1 April 2015
Charge for year
At 31 March 2016

14,477

1,082

15,559

NET BOOK VALUE

At 31 March 2016
At 31 March 2015

3,966

5,048

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
108	Ordinary A	£1	108	108
129	Ordinary B	£1	129	129
			<u>237</u>	<u>237</u>

5. RELATED PARTY DISCLOSURES

Precision Devices International Limited

A company controlled by Mr A Barnes.

During the year the company has sold goods totalling £342 and purchased stock totalling £43,450. The company considers these transactions to be at market value. The company has made net advances to Precision Devices International Limited totalling £62,913. The loan is interest free and repayable on demand.

	31.3.16 £	31.3.15 £
Amount due from/(to) related party at the balance sheet date	<u>12,820</u>	<u>(50,093)</u>

M A Barnes

A director and shareholder of the company.

During the year dividends totalling £38,075 were voted to the director. The net aggregated amount paid to the company during the year was £4,728. The loan is interest free and repayable on demand.

	31.3.16 £	31.3.15 £
Amount due to related party at the balance sheet date	<u>6,868</u>	<u>2,140</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

5. RELATED PARTY DISCLOSURES - continued

N A Barnes

A director and shareholder of the company.

During the year dividends totalling £34,614 were voted to the director. The net aggregated amount paid to the company during the year was £4,888. The loan is interest free and repayable on demand.

	31.3.16	31.3.15
	£	£
Amount due to related party at the balance sheet date	<u>11,349</u>	<u>6,461</u>

A J Barnes

A director and shareholder of the company.

During the year dividends totalling £18,172 were voted to the director. The net aggregated amount paid to the company during the year was £3,676. The loan is interest free and repayable on demand.

	31.3.16	31.3.15
	£	£
Amount due to related party at the balance sheet date	<u>12,922</u>	<u>9,246</u>

M A Oldroyd

A director and shareholder of the company.

During the year dividends totalling £20,768 were voted to the director. The net aggregated amount repaid by the company during the year was £2,216. The loan is interest free and repayable on demand.

	31.3.16	31.3.15
	£	£
Amount due to related party at the balance sheet date	<u>70</u>	<u>2,286</u>

Emminence Speaker Europe SSAS Retirement Benefit Scheme

a Pension Scheme for the benefit of the directors

During the year the company was charged rent of £33,000 (2015 £33,000) by the scheme.

6. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr A Barnes by virtue of his shareholding in the company.

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