

**Registered Number 06758964**

**FUNLINE INTERNATIONAL LIMITED**

**Abbreviated Accounts**

**31 December 2014**

## Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	155	291
Tangible assets	3	8,809	7,938
		<u>8,964</u>	<u>8,229</u>
<b>Current assets</b>			
Stocks		4,257	28,414
Debtors		155,726	145,151
Cash at bank and in hand		11,735	3,197
		<u>171,718</u>	<u>176,762</u>
<b>Creditors: amounts falling due within one year</b>		<u>(107,653)</u>	<u>(138,339)</u>
<b>Net current assets (liabilities)</b>		<u>64,065</u>	<u>38,423</u>
<b>Total assets less current liabilities</b>		<u>73,029</u>	<u>46,652</u>
<b>Provisions for liabilities</b>		<u>(173)</u>	<u>(173)</u>
<b>Total net assets (liabilities)</b>		<u>72,856</u>	<u>46,479</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		71,856	45,479
<b>Shareholders' funds</b>		<u>72,856</u>	<u>46,479</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 September 2015

And signed on their behalf by:

**L Lemoues, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents net invoiced sales of goods and services, excluding value added tax. Turnover of goods are recognised when the goods are physically delivered to the customer. Where a service is incomplete at the year end, turnover represents the sales value of services provided based on an appropriate proportion of time spent. Any partially completed services that are un-billed at year end are recorded in accrued income within trade debtors.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant & Machinery - 20% straight-line

Fixtures, Fittings & Equipment - 50% straight-line

**Intangible assets amortisation policy**

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

**Other accounting policies**

Foreign Currency translation

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

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2014	418
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>418</u>
<b>Amortisation</b>	
At 1 January 2014	127

Charge for the year	136
On disposals	-
At 31 December 2014	<u>263</u>
<b>Net book values</b>	
At 31 December 2014	<u>155</u>
At 31 December 2013	<u>291</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2014	10,000
Additions	2,024
Disposals	(1,708)
Revaluations	-
Transfers	-
At 31 December 2014	<u>10,316</u>
<b>Depreciation</b>	
At 1 January 2014	2,062
Charge for the year	1,153
On disposals	(1,708)
At 31 December 2014	<u>1,507</u>
<b>Net book values</b>	
At 31 December 2014	<u>8,809</u>
At 31 December 2013	<u>7,938</u>

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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