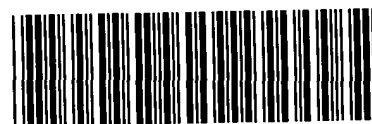


COMPANY REGISTRATION NUMBER 07807509

FINE EQUINITY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2014

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FINE EQUINITY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

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FINE EQUINITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	317,232	42,214	359,446
At 30 September 2014	<u>317,232</u>	<u>42,214</u>	<u>359,446</u>
DEPRECIATION			
Charge for year	63,446	8,443	71,889
At 30 September 2014	<u>63,446</u>	<u>8,443</u>	<u>71,889</u>
NET BOOK VALUE			
At 30 September 2014	<u>253,786</u>	<u>33,771</u>	<u>287,557</u>
At 30 September 2013	<u>—</u>	<u>—</u>	<u>—</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £0.001 each	<u>1,000</u>	<u>1</u>	<u>1,000</u>	<u>1</u>

FINE EQUINITY LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Intangible assets		253,786	-
Tangible assets		33,771	-
		<u>287,557</u>	<u>-</u>
CURRENT ASSETS			
Debtors		83,848	25,000
Cash at bank and in hand		201,624	-
		<u>285,472</u>	<u>25,000</u>
CREDITORS: Amounts falling due within one year		<u>56,405</u>	<u>601,376</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>229,067</u>	<u>(576,376)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>516,624</u>	<u>(576,376)</u>
CREDITORS: Amounts falling due after more than one year		<u>750,000</u>	<u>-</u>
		<u>(233,376)</u>	<u>(576,376)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		(233,377)	(576,377)
DEFICIT		<u>(233,376)</u>	<u>(576,376)</u>

For the year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 4 Feb 2015, and are signed on their behalf by:



K HANSON
Director

Company Registration Number: 07807509

The notes on pages 2 to 3 form part of these abbreviated accounts.

FINE EQUINITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

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).

Going concern

The company's principal activity is described in the directors report. The financial position of the company is set out on page 2.

The directors have prepared cash flow forecasts for the coming period, taking into account expected trading cash flows and other cash requirements as the business continues to expand. The company continues to meet its day-to-day working capital requirements through financial support from shareholders. The directors expect this to continue for the foreseeable future.

Thus the directors have reasonable expectation at the time of approving the financial statements that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the company continues to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover represents the invoiced value of services provided to third parties net of value added taxes. Turnover is recognised according to the provision of service for each individual customer.

Research and development

Research expenditure is written off as it is incurred and charged to the profit & loss account. Development expenditure is written off, except where there is a separate project that is technically, commercially and financially viable. In these cases, the expenditure is deferred and amortised over the period the company is expected to gain benefit.

Development costs capitalised are in relation to a specific product and amortisation based on an anticipated sales profile.

Amortisation

Amortisation 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:

Research & development - 20% straight line

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 - 20% straight line