

FITZPATRICKROYLE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

FitzPatrickRoyle Limited
Company No. 08269326
Abbreviated Balance Sheet 31 October 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		171,000		199,500
Tangible Assets	3		591		908
			<u>171,591</u>		<u>200,408</u>
CURRENT ASSETS					
Stocks		1,094		1,040	
Debtors		100,242		150,680	
Cash at bank and in hand		15,370		14,713	
		<u>116,706</u>		<u>166,433</u>	
Creditors: Amounts Falling Due Within One Year		<u>(95,291)</u>		<u>(56,306)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>21,415</u>		<u>110,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>193,006</u>		<u>310,535</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(118)</u>		<u>(182)</u>
NET ASSETS			<u>192,888</u>		<u>310,353</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and Loss Account			<u>192,788</u>		<u>310,253</u>
SHAREHOLDERS' FUNDS			<u>192,888</u>		<u>310,353</u>

FitzPatrickRoyle Limited
Company No. 08269326
Abbreviated Balance Sheet (continued) 31 October 2016

For the year ending 31 October 2016 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 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Jonathan Royle

14/04/2017

FitzPatrickRoyle Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 October 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer and related Equipment	25% per annum of cost
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1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Intangible Assets

	Total
Cost	£
As at 1 November 2015	285,000
As at 31 October 2016	285,000
Amortisation	
As at 1 November 2015	85,500
Provided during the period	28,500
As at 31 October 2016	114,000
Net Book Value	
As at 31 October 2016	171,000
As at 1 November 2015	199,500

FitzPatrickRoyle Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 October 2016

3. Tangible Assets

	Total
Cost	£
As at 1 November 2015	1,612
As at 31 October 2016	1,612
Depreciation	
As at 1 November 2015	704
Provided during the period	317
As at 31 October 2016	1,021
Net Book Value	
As at 31 October 2016	591
As at 1 November 2015	908

4. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

5. Ultimate Controlling Party

The company's ultimate controlling party is J C FitzPatrick by virtue of his ownership of issued share capital in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.