

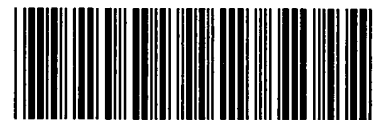
FS CONTRACTING LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

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COMPANIES HOUSE

FS CONTRACTING LIMITED
REGISTERED NUMBER: 08504930

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		25,363		21,359
Current assets					
Stocks		1,626,457		578,924	
Debtors		951,382		59,954	
Cash at bank and in hand		1,100,403		135,985	
		<u>3,678,242</u>		<u>774,863</u>	
Creditors: amounts falling due within one year		<u>(2,803,805)</u>		<u>(406,103)</u>	
Net current assets			<u>874,437</u>		<u>368,760</u>
Total assets less current liabilities			<u>899,800</u>		<u>390,119</u>
Creditors: amounts falling due after more than one year			<u>(103,400)</u>		<u>(150,000)</u>
Provisions for liabilities					
Deferred tax			<u>(5,073)</u>		<u>(2,827)</u>
Net assets			<u><u>791,327</u></u>		<u><u>237,292</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>791,227</u>		<u>237,192</u>
Shareholders' funds			<u><u>791,327</u></u>		<u><u>237,292</u></u>


The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

FS CONTRACTING LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2016**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
J Newman
Director

Date: 23 January 2017

The notes on pages 3 to 4 form part of these financial statements.

FS CONTRACTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

Accounting standards require the directors to consider the appropriateness of the going concern basis when preparing the financial statements. The directors confirm that they consider that the going concern basis remains appropriate as they believe that the company has sufficient resources to continue in operational existence for the foreseeable future. The directors believe this to be the case as the company has positive reserves and cash balances. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 15% reducing balance
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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.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

FS CONTRACTING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

2. Tangible fixed assets

	£
Cost	
At 1 May 2015	27,623
Additions	8,812
	<u>36,435</u>
At 30 April 2016	<u>36,435</u>
Depreciation	
At 1 May 2015	6,264
Charge for the year	4,808
	<u>11,072</u>
At 30 April 2016	<u>11,072</u>
Net book value	
At 30 April 2016	<u>25,363</u>
At 30 April 2015	<u>21,359</u>

3. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Related party transactions

Included in creditors is an amount of £976 (2015: £24) due to the directors. This loan is interest free and no repayment terms have been agreed.

During the year dividends amounting to £260,000 (2015: £146,000) were paid to the directors and close family members.