

**FERNE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

Bailey Accountancy & Book Keeping Services

18 New Horizon Bus. Centre
Barrows Road
Harlow
Essex
CM19 5FN

Ferne Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Ferne Ltd
Balance Sheet
As at 31 December 2017

Registered number: 08963000

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		572		1,146
			572		1,146
CURRENT ASSETS					
Debtors	8	14,906		9,258	
Cash at bank and in hand		78,264		77,129	
		93,170		86,387	
Creditors: Amounts Falling Due Within One Year	9	(31,625)		(37,657)	
NET CURRENT ASSETS (LIABILITIES)			61,545		48,730
TOTAL ASSETS LESS CURRENT LIABILITIES			62,117		49,876
NET ASSETS			62,117		49,876
CAPITAL AND RESERVES					
Called up share capital	10		10		10
Profit and Loss Account			62,108		49,866
SHAREHOLDERS' FUNDS			62,118		49,876

Ferne Ltd
Balance Sheet (continued)
As at 31 December 2017

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Eileen McKendry-Gray

11th July 2018

The notes on pages 3 to 5 form part of these financial statements.

Ferne Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2017

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 - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of 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:

Fixtures & Fittings	20%
Computer Equipment	33.33%

1.5. 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.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

6. Intangible Assets

	Other £
Cost	
As at 1 January 2017	220
As at 31 December 2017	220
Amortisation	
As at 1 January 2017	220
As at 31 December 2017	220
Net Book Value	
As at 31 December 2017	-
As at 1 January 2017	-

Page 1
Ferre Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

7. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2017	485	1,721	2,206
As at 31 December 2017	485	1,721	2,206
Depreciation			
As at 1 January 2017	486	574	1,060
Provided during the period	-	574	574
As at 31 December 2017	486	1,148	1,634
Net Book Value			
As at 31 December 2017	(1)	573	572
As at 1 January 2017	(1)	1,147	1,146

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	11,616	9,015
Other debtors	3,290	243
	14,906	9,258

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	4,109	1,072
Bank loans and overdrafts	6	6
Corporation tax	11,336	15,751
Other taxes and social security	37	18
VAT	6,222	6,800
Accruals and deferred income	500	-
Director's loan account	9,415	14,010
	31,625	37,657

Ferne Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

10. Share Capital

			2017	2016
Allotted, Called up and fully paid			10	10
			<u>10</u>	<u>10</u>
	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	10	10	10
			<u>10</u>	<u>10</u>

11. Directors Advances, Credits and Guarantees

Dividends paid to directors

12. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	35,000	30,000
	<u>35,000</u>	<u>30,000</u>

13. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

14. General Information

Ferne Ltd Registered number 08963000 is a limited by shares company incorporated in England & Wales. The Registered Office is 18 New Horizon Business Ctr , Barrows Road, Harlow, Essex, CM19 5FN.

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.