

**FOLEY CHINA LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

AR Bookkeeping and Accountancy Solutions

5 Windrush Close
Trentham
Stoke on Trent
Staffordshire
ST4 8SX

Foley China Limited
Company No. 06117827
Abbreviated Balance Sheet 31 March 2015

		2015
	Notes	£ £
FIXED ASSETS		
Tangible Assets	3	3,329
		<u>3,329</u>
CURRENT ASSETS		
Stocks		15,000
Debtors		12,924
Cash at bank and in hand		834
		<u>28,758</u>
Creditors: Amounts Falling Due Within One Year		<u>(19,721)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>9,037</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,366</u>
Creditors: Amounts Falling Due After More Than One Year	4	<u>(31,945)</u>
PROVISIONS FOR LIABILITIES		
Deferred Taxation		<u>(910)</u>
NET ASSETS		<u>(20,489)</u>
CAPITAL AND RESERVES		
Called up share capital	5	100
Other reserves		(10,738)
Profit and Loss Account		<u>(9,851)</u>
SHAREHOLDERS' FUNDS		<u>(20,489)</u>

Foley China Limited
Company No. 06117827
Abbreviated Balance Sheet (continued) 31 March 2015

For the year ending 31 March 2015 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 his 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 2008).

On behalf of the board

Mr Keith Martin

20/01/2016

Foley China Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2015

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 2 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:

Plant & 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. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2 . Intangible Assets

	Total
Cost	£
As at 1 April 2014	16,167
As at 31 March 2015	16,167
Amortisation	
As at 1 April 2014	14,583
Provided during the period	1,584
As at 31 March 2015	16,167
Net Book Value	
As at 31 March 2015	-
As at 1 April 2014	1,584

Foley China Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2015

3 . Tangible Assets

	Total
Cost	£
As at 1 April 2014	5,850
As at 31 March 2015	5,850
Depreciation	
As at 1 April 2014	1,933
Provided during the period	588
As at 31 March 2015	2,521
Net Book Value	
As at 31 March 2015	3,329
As at 1 April 2014	3,917

4 . Creditors: Amounts Falling Due After More Than One Year

	2015
	£
Directors loan account	31,945

5 . Share Capital

	Value	Number	2015
Allotted and called up	£		£
Ordinary shares	1.000	100	100

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.