

**FREEFAX SYSTEMS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED**  
**31 MARCH 2015**

**COMPANY REGISTRATION NUMBER 02358649**



**PORTER GARLAND**  
Chartered Accountants  
Communication House  
Victoria Avenue  
Camberley  
Surrey  
GU15 3HX

**FREEFAX SYSTEMS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2015**

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**FREEFAX SYSTEMS LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF FREEFAX  
SYSTEMS LIMITED**

**YEAR ENDED 31 MARCH 2015**

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As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 March 2015.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Porter Garland*

PORTER GARLAND  
Chartered Accountants

Communication House  
Victoria Avenue  
Camberley  
Surrey  
GU15 3HX

27 November 2015

**FREEFAX SYSTEMS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2015**

		2015		2014	
	Note	£	£	£	£
<b>FIXED ASSETS</b>	<b>1</b>				
Tangible assets			14		15
<b>CURRENT ASSETS</b>					
Debtors		414		5,760	
Cash at bank and in hand		182,708		214,304	
		<u>183,122</u>		<u>220,064</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>34,208</u>		<u>62,942</u>	
<b>NET CURRENT ASSETS</b>			148,914		157,122
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>148,928</u>		<u>157,137</u>
<b>CAPITAL AND RESERVES</b>					
Called up equity share capital	4		100		100
Profit and loss account			148,828		157,037
<b>SHAREHOLDERS' FUNDS</b>			<u>148,928</u>		<u>157,137</u>

The Balance sheet continues on the following page.  
The accounting policies and notes on pages 4 to 6 form part of these abbreviated accounts.

**FREEFAX SYSTEMS LIMITED**

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 MARCH 2015**

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For the year ended 31 March 2015 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 27 November 2015, and are signed on their behalf by:



MR N C TAYLOR  
Director

Company Registration Number: 02358649

The accounting policies and notes on pages 4 to 6 form part of these abbreviated accounts.

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**FREEFAX SYSTEMS LIMITED**  
**ACCOUNTING POLICIES**  
**YEAR ENDED 31 MARCH 2015**

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**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

Turnover comprises the value of sales (net of VAT, similar taxes and trade discounts) of goods and services provided in the normal course of business. Turnover is recognised by reference to the invoice date as this is the point at which the risks and rewards pass to the customer.

**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:

Motor Vehicles	- 25% on cost
Equipment	- 33% on cost

**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.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

**FREEFAX SYSTEMS LIMITED**  
**ACCOUNTING POLICIES** *(continued)*  
**YEAR ENDED 31 MARCH 2015**

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Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**FREEFAX SYSTEMS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2015**

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**1. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2014	<b>18,560</b>
Disposals	<b>(12,790)</b>
<b>At 31 March 2015</b>	<b><u>5,770</u></b>
<b>DEPRECIATION</b>	
At 1 April 2014	<b>18,545</b>
On disposals	<b>(12,789)</b>
<b>At 31 March 2015</b>	<b><u>5,756</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2015</b>	<b><u>14</u></b>
At 31 March 2014	<b><u>15</u></b>

**2. TRANSACTIONS WITH THE DIRECTORS**

At the balance sheet date Mr N C Taylor owed the company £– (2014 - £–).

**3. RELATED PARTY TRANSACTIONS**

The company was under the control of it's managing director and majority shareholder, Mr N C Taylor throughout the current and previous year.

**4. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2015</b>		<b>2014</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary "A" shares of £1 each	<b>51</b>	<b>51</b>	<b>51</b>	<b>51</b>
Ordinary "B" shares of £1 each	<b>49</b>	<b>49</b>	<b>49</b>	<b>49</b>
	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>

The Ordinary "A" and "B" shares rank pari passu in all respects.