

Boardfine Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

AIMS ACCOUNTANTS FOR BUSINESS

The Water Tower
335 Benfleet Road
Benfleet
Essex
SS7 1PW

Boardfine Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Boardfine Limited
for the Year Ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Boardfine Limited for the year ended 31 December 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Boardfine Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Boardfine Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Boardfine Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Boardfine Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Boardfine Limited. You consider that Boardfine Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Boardfine Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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AIMS ACCOUNTANTS FOR BUSINESS

The Water Tower
335 Benfleet Road
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Essex
SS7 1PW
29 February 2016

Boardfine Limited
(Registration number: 03680885)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		4,234	5,644
Tangible fixed assets		<u>745</u>	<u>1,898</u>
		<u>4,979</u>	<u>7,542</u>
Current assets			
Stocks		305	305
Debtors		-	1,063
Cash at bank and in hand		<u>34</u>	<u>3,935</u>
		339	5,303
Creditors: Amounts falling due within one year		<u>(21,777)</u>	<u>(16,793)</u>
Net current liabilities		<u>(21,438)</u>	<u>(11,490)</u>
Total assets less current liabilities		(16,459)	(3,948)
Provisions for liabilities		<u>(149)</u>	<u>(95)</u>
Net liabilities		<u>(16,608)</u>	<u>(4,043)</u>
Capital and reserves			
Called up share capital	<u>3</u>	20,506	20,506
Profit and loss account		<u>(37,114)</u>	<u>(24,549)</u>
Shareholders' deficit		<u>(16,608)</u>	<u>(4,043)</u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 29 February 2016

The notes on pages 4 to 6 form an integral part of these financial statements.

Boardfine Limited
(Registration number: 03680885)
Abbreviated Balance Sheet at 31 December 2015
..... continued

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Mr Peter Ledger-Beadell
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Boardfine Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
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1 Accounting policies

Basis of preparation

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).

Going concern

The financial statements have been prepared on a going concern basis. The Director believes that the company can return to profit.. The shareholders have confirmed that they will continue to provide financial support to the company, as required, for at least the next twelve months.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% straight line
Motor vehicles	25% straight line

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Boardfine Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

..... continued

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	28,204	25,296	53,500
Disposals	-	(5,995)	(5,995)
At 31 December 2015	28,204	19,301	47,505
Depreciation			
At 1 January 2015	22,560	23,398	45,958
Charge for the year	1,410	1,153	2,563
Eliminated on disposals	-	(5,995)	(5,995)
At 31 December 2015	23,970	18,556	42,526
Net book value			
At 31 December 2015	4,234	745	4,979
At 31 December 2014	5,644	1,898	7,542

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	20,506	20,506	20,506	20,506

4 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
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Mr Peter Ledger-Beadell

Boardfine Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

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Interest free loans made to the company b/fwd	15,105	-	15,105	-
Interest free loans made to the company in the period	1,000	-	-	-
	<u>16,105</u>	<u>-</u>	<u>15,105</u>	<u>-</u>

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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.