

REGISTERED NUMBER: 09587319 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 May 2017
for
Fabric First Building Solutions Limited

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for the Year Ended 31 May 2017**

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Fabric First Building Solutions Limited

**Company Information
for the Year Ended 31 May 2017**

DIRECTOR:

D J Gordon

REGISTERED OFFICE:

8th Floor
Connect Centre
Kingston Crescent
Portsmouth
Hampshire
PO2 8QL

REGISTERED NUMBER:

09587319 (England and Wales)

ACCOUNTANTS:

Jelliff Lamprey Partnership Limited
8th Floor
Connect Centre
Kingston Crescent
Portsmouth
Hampshire
PO2 8QL

Fabric First Building Solutions Limited (Registered number: 09587319)

**Balance Sheet
31 May 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		1,800		-
Tangible assets	5		<u>29,988</u>		<u>38,440</u>
			31,788		38,440
CURRENT ASSETS					
Debtors	6	34,867		13,658	
Cash at bank		<u>337</u>		<u>6,543</u>	
		35,204		20,201	
CREDITORS					
Amounts falling due within one year	7	<u>72,369</u>		<u>54,250</u>	
NET CURRENT LIABILITIES			<u>(37,165)</u>		<u>(34,049)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(5,377)</u>		<u>4,391</u>
CAPITAL AND RESERVES					
Called up share capital			101		100
Retained earnings			<u>(5,478)</u>		<u>4,291</u>
			<u>(5,377)</u>		<u>4,391</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 27 February 2018 and were signed by:

D J Gordon - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2017**

1. STATUTORY INFORMATION

Fabric First Building Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements for the year ended 31 May 2017 are the first financial statements that comply with FRS 102 Section 1A applicable to small entities. The date of transition is 12 May 2015.

The transition to FRS 102 Section 1A for small entities has resulted in no changes to the accounting policies used previously.

Turnover

Turnover represents the amount derived from ordinary activities, stated after trade discounts, value added tax and any other sales taxes, where applicable. Turnover is the value of goods provided to customers during the year.

Turnover is recognised on sale of goods when goods are delivered to customers and the title, risks and rewards of ownership have transferred to them.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Items of property, plant and equipment are stated at cost of acquisition less accumulated depreciation.

Plant and machinery - 20% straight line basis

Computer equipment - 25% straight line basis

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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and subsequently measured at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The accounts are prepared on a going concern basis because the director considers that the company is able to continue to trade with his support.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	<u>2,000</u>
At 31 May 2017	<u>2,000</u>
AMORTISATION	
Charge for year	<u>200</u>
At 31 May 2017	<u>200</u>
NET BOOK VALUE	
At 31 May 2017	<u>1,800</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2016	48,200
Additions	<u>1,206</u>
At 31 May 2017	<u>49,406</u>
DEPRECIATION	
At 1 June 2016	9,760
Charge for year	<u>9,658</u>
At 31 May 2017	<u>19,418</u>
NET BOOK VALUE	
At 31 May 2017	<u>29,988</u>
At 31 May 2016	<u>38,440</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	31,161	-
Other debtors	<u>3,706</u>	<u>13,658</u>
	<u>34,867</u>	<u>13,658</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	9,320	4,225
Other creditors	<u>63,049</u>	<u>50,025</u>
	<u>72,369</u>	<u>54,250</u>

**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Fabric First Building Solutions Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fabric First Building Solutions Limited for the year ended 31 May 2017 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Fabric First Building Solutions Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Fabric First Building Solutions Limited and state those matters that we have agreed to state to the director of Fabric First Building Solutions Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Fabric First Building Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Fabric First Building Solutions Limited. You consider that Fabric First Building Solutions 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 financial statements of Fabric First Building Solutions 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 financial statements.

Jelliff Lamprey Partnership Limited
8th Floor
Connect Centre
Kingston Crescent
Portsmouth
Hampshire
PO2 8QL

27 February 2018

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.