

Company Registration No. 06117827 (England and Wales)

FOLEY CHINA LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

FOLEY CHINA LIMITED

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FOLEY CHINA LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		1,584		-
Tangible assets	2		3,918		3,325
			<u>5,502</u>		<u>3,325</u>
Current assets					
Stocks		17,000		15,000	
Debtors		7,744		19,708	
Cash at bank and in hand		5,861		3,062	
		<u>30,605</u>		<u>37,770</u>	
Creditors: amounts falling due within one year		<u>(46,745)</u>		<u>(38,880)</u>	
Net current liabilities			<u>(16,140)</u>		<u>(1,110)</u>
Total assets less current liabilities			<u>(10,638)</u>		<u>2,215</u>
Provisions for liabilities			<u>-</u>		<u>(666)</u>
			<u>(10,638)</u>		<u>1,549</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(10,738)</u>		<u>1,449</u>
Shareholders' funds			<u>(10,638)</u>		<u>1,549</u>

FOLEY CHINA LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 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 of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 January 2015

Mr K Martin
Director

Company Registration No. 06117827

FOLEY CHINA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared on a going concern basis because the company continues to receive the support of its director.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of two years.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
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1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

FOLEY CHINA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2	Fixed assets	Intangible assets		Total
		assets	£	
	Cost			
	At 1 April 2013	13,000	4,569	17,569
	Additions	3,167	1,282	4,449
	At 31 March 2014	16,167	5,851	22,018
	Depreciation			
	At 1 April 2013	13,000	1,243	14,243
	Charge for the year	1,583	690	2,273
	At 31 March 2014	14,583	1,933	16,516
	Net book value			
	At 31 March 2014	1,584	3,918	5,502
	At 31 March 2013	-	3,325	3,325
3	Share capital	2014		2013
		£	£	
	Allotted, called up and fully paid			
	100 Ordinary shares of £1 each	100	100	

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