

Abbreviated Unaudited Accounts

for the Year Ended

30 September 2015

for

Fountain Timber Products Limited

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for the Year Ended 30 September 2015

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Fountain Timber Products Limited

Company Information
for the Year Ended 30 September 2015

DIRECTORS:

M M Halmkin
R J Goldstone
M A Ashmole
S P Sutton

SECRETARY:

M M Halmkin

REGISTERED OFFICE:

Brockley Combe
Backwell
Somerset
BS48 3DF

REGISTERED NUMBER:

00372932 (England and Wales)

ACCOUNTANTS:

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

Abbreviated Balance Sheet
30 September 2015

	Notes	30.9.15 £	£	30.9.14 £	£
FIXED ASSETS					
Tangible assets	2		1,585,210		1,154,108
CURRENT ASSETS					
Stocks		539,138		540,144	
Debts					
Debts factored without recourse		327,289		349,321	
Due to factoring company		(236,363)		(240,418)	
		<u>90,926</u>		<u>108,903</u>	
Debtors		516,913		529,210	
Cash in hand		<u>1,064</u>		<u>1,213</u>	
		1,148,041		1,179,470	
CREDITORS					
Amounts falling due within one year	3	<u>806,473</u>		<u>776,483</u>	
NET CURRENT ASSETS			<u>341,568</u>		<u>402,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,926,778		1,557,095
CREDITORS					
Amounts falling due after more than one year	3		(385,460)		(358,349)
PROVISIONS FOR LIABILITIES			<u>(80,537)</u>		<u>(46,171)</u>
NET ASSETS			<u>1,460,781</u>		<u>1,152,575</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 September 2015

	Notes	30.9.15 £	£	30.9.14 £	£
CAPITAL AND RESERVES					
Called up share capital	4		20,752		20,752
Revaluation reserve			548,147		267,313
Profit and loss account			<u>891,882</u>		<u>864,510</u>
SHAREHOLDERS' FUNDS			<u>1,460,781</u>		<u>1,152,575</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 December 2015 and were signed on its behalf by:

M M Halmkin - Director

R J Goldstone - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents the amounts receivable, excluding VAT and trade discounts, by the company for goods and services provided during the year. All transactions arose in the United Kingdom.

Tangible fixed assets

Depreciation is calculated to write off the costs of fixed assets with the exception of land, by equal instalments over their estimated useful lives, which are considered to be:

Freehold properties 25 to 50 years

Plant, machinery, fixtures and fittings 5 to 10 years

Motor vehicles 2 to 4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2015

1. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 October 2014	2,411,591
Additions	235,375
Disposals	(38,413)
Revaluations	(88,946)
At 30 September 2015	<u>2,519,607</u>
DEPRECIATION	
At 1 October 2014	1,257,483
Charge for year	85,106
Eliminated on disposal	(38,412)
Revaluation adjustments	(369,780)
At 30 September 2015	<u>934,397</u>
NET BOOK VALUE	
At 30 September 2015	<u>1,585,210</u>
At 30 September 2014	<u>1,154,108</u>

3. **CREDITORS**

Creditors include an amount of £ 675,910 (30.9.14 - £ 567,337) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.15 £	30.9.14 £
207,520	Ordinary	£0.1	<u>20,752</u>	<u>20,752</u>

5. ULTIMATE PARENT COMPANY

The directors regard AHG Group Limited, a company incorporated in England and Wales, as the immediate and ultimate parent company.

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.