

REGISTERED NUMBER: 02907462 (England and Wales)

Abbreviated Unaudited Accounts  
for the Year Ended 31st March 2016  
for  
FREDDY PRODUCTS LIMITED

WEDNESDAY



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**FREDDY PRODUCTS LIMITED (REGISTERED NUMBER: 02907462)**

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for the Year Ended 31st March 2016**

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**FREDDY PRODUCTS LIMITED**

**Company Information**  
**for the Year Ended 31st March 2016**

**DIRECTORS:**

P S de la Pena  
Mrs L Nutting  
S Hanmer

**REGISTERED OFFICE:**

Celsius House  
Aintree Road  
Keytec 7 Business Park  
Persore  
Worcestershire  
WR10 2JN

**REGISTERED NUMBER:**

02907462 (England and Wales)

**ACCOUNTANTS:**

Davies Mayers Barnett LLP  
Pillar House  
113/115 Bath Road  
Cheltenham  
Gloucestershire  
GL53 7LS

**FREDDY PRODUCTS LIMITED (REGISTERED NUMBER: 02907462)**

**Abbreviated Balance Sheet**  
**31st March 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	2	703,667	408,506
<b>CURRENT ASSETS</b>			
Stocks		176,751	307,478
Debtors	3	333,190	394,899
Cash at bank		231,331	317,552
		<u>741,272</u>	<u>1,019,929</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	(435,957)	(321,743)
<b>NET CURRENT ASSETS</b>		<u>305,315</u>	<u>698,186</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,008,982</u>	<u>1,106,692</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(186,355)	(241,853)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(13,654)</u>	<u>(6,391)</u>
<b>NET ASSETS</b>		<u><u>808,973</u></u>	<u><u>858,448</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,000	1,000
Share premium		46,700	46,700
Profit and loss account		761,273	810,748
<b>SHAREHOLDERS' FUNDS</b>		<u><u>808,973</u></u>	<u><u>858,448</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

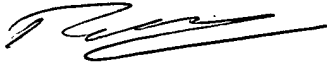
The notes form part of these abbreviated accounts

**FREDDY PRODUCTS LIMITED (REGISTERED NUMBER: 02907462)**

**Abbreviated Balance Sheet - continued**  
**31st March 2016**

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 20th December 2016 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P S de la Pena', with a long horizontal stroke extending to the right.

P S de la Pena - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31st March 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents sales of goods and services, excluding value added tax. Turnover from maintenance contracts is spread over the life of the maintenance contract.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- over the period of the lease
Plant and machinery	- 10 - 50% on cost
Fixtures and fittings	- 10 - 20 % on cost
Motor vehicles	- 25% on cost

Cost is defined as purchase cost less any residual value.

Depreciation is charged from the month of acquisition at the above rates.

The net book values of the assets are regularly reviewed by the directors and further adjustments to carrying values are made where considered necessary.

**Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is defined as the most recent purchase cost of components of raw materials including transport and handling costs. Net realisable value is based on estimated selling price less further costs expected to be incurred prior to disposal.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed at the balance sheet date. Full provision is made without discounting for all deferred tax liabilities. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered against taxable profits.

**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.

**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.

**Research and development**

Research and development expenditure is written off in the year in which it is incurred, unless the following can be demonstrated:-

- there is an expectation of commercial success as a result of the development work;
- future benefits are anticipated to arise from the development;
- the project is clearly defined, and the expenditure is separately identifiable.

Where these criteria are met, the expenditure is capitalised and released to the profit and loss account over the period of benefit.

**FREDDY PRODUCTS LIMITED (REGISTERED NUMBER: 02907462)**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31st March 2016**

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st April 2015	662,682
Additions	322,820
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At 31st March 2016	985,502
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<b>DEPRECIATION</b>	
At 1st April 2015	254,176
Charge for year	27,659
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At 31st March 2016	281,835
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<b>NET BOOK VALUE</b>	
At 31st March 2016	703,667
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At 31st March 2015	408,506
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**3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £11,068 (2015 - £22,301).

**4. CREDITORS**

Creditors include an amount of £243,571 (2015 - £299,168) for which security has been given.

They also include the following debts falling due in more than five years:

	<b>2016 £</b>	<b>2015 £</b>
Repayable by instalments	69,663	89,661
	<hr/>	<hr/>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2016 £</b>	<b>2015 £</b>
600	Ordinary A	£1	600	600
300	Ordinary B	£1	300	300
100	Ordinary	£1	100	100
			<hr/>	<hr/>
			1,000	1,000
			<hr/>	<hr/>

**6. ULTIMATE PARENT COMPANY**

The parent company is Paul De La Pena Limited, a company incorporated in England and Wales.

**FREDDY PRODUCTS LIMITED (REGISTERED NUMBER: 02907462)**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31st March 2016**

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31st March 2016 and 31st March 2015:

	2016 £	2015 £
<b>P S de la Pena</b>		
Balance outstanding at start of year	-	-
Amounts advanced	42,772	-
Amounts repaid	(40,000)	-
Balance outstanding at end of year	<u>2,772</u>	<u>-</u>
 <b>S Hanmer</b>		
Balance outstanding at start of year	-	-
Amounts advanced	105,538	-
Amounts repaid	(56,208)	-
Balance outstanding at end of year	<u>49,330</u>	<u>-</u>

The loans are unsecured and repayable on demand. Interest is charged at the official rate of interest on overdrawn balances.