

First Class Technologies Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016

HCB Accountants (Sterling) Limited
The Old Bank Chambers
27 Lincoln Croft
Shenstone
Staffordshire
WS14 0ND

First Class Technologies 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 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
First Class Technologies Limited
for the Year Ended 31 January 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of First Class Technologies Limited for the year ended 31 January 2016 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 First Class Technologies 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 First Class Technologies 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 First Class Technologies Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that First Class Technologies 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 First Class Technologies Limited.

You consider that First Class Technologies 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 First Class Technologies 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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HCB Accountants (Sterling) Limited
The Old Bank Chambers
27 Lincoln Croft
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Staffordshire
WS14 0ND
19 October 2016

First Class Technologies Limited
(Registration number: 03260634)
Abbreviated Balance Sheet at 31 January 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		2,820	2,820
Tangible fixed assets		<u>3,329</u>	<u>3,378</u>
		<u>6,149</u>	<u>6,198</u>
Current assets			
Stocks		44,938	47,764
Debtors		92,727	76,967
Cash at bank and in hand		<u>20</u>	<u>247</u>
		137,685	124,978
Creditors: Amounts falling due within one year		<u>(118,901)</u>	<u>(105,688)</u>
Net current assets		<u>18,784</u>	<u>19,290</u>
Net assets		<u>24,933</u>	<u>25,488</u>
Capital and reserves			
Called up share capital	<u>3</u>	22,820	22,820
Profit and loss account		<u>2,113</u>	<u>2,668</u>
Shareholders' funds		<u>24,933</u>	<u>25,488</u>

For the year ending 31 January 2016 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 directors acknowledge their 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 Board on 19 October 2016 and signed on its behalf by:

.....
Mr Richard Neale Hinton
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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First Class Technologies Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... continued

I 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).

Turnover

Turnover represents amounts chargeable, net of value added tax, 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 is not amortised.

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
Motor vehicles	25% reducing balance
Computer equipment	20% reducing balance

Stock

Stock is 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

First Class Technologies Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... *continued*

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2015	2,820	25,756	28,576
Additions	-	1,017	1,017
At 31 January 2016	2,820	26,773	29,593
Depreciation			
At 1 February 2015	-	22,378	22,378
Charge for the year	-	1,066	1,066
At 31 January 2016	-	23,444	23,444
Net book value			
At 31 January 2016	2,820	3,329	6,149
At 31 January 2015	2,820	3,378	6,198

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	22,820	22,820	22,820	22,820
	=====	=====	=====	=====

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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.