

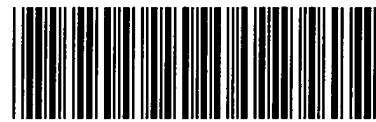
Registration number: 04626667

Waller & Farnworth Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2015

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Waller & Farnworth Limited

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Abbreviated Balance Sheet 1

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Waller & Farnworth Limited
(Registration number: 04626667)
Abbreviated Balance Sheet at 30 June 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		56,000	63,000
Tangible fixed assets		9,448	4,862
		<u>65,448</u>	<u>67,862</u>
Current assets			
Debtors		30,907	44,853
Cash at bank and in hand		78,270	93,979
		<u>109,177</u>	<u>138,832</u>
Creditors: Amounts falling due within one year		<u>(39,843)</u>	<u>(55,467)</u>
Net current assets		<u>69,334</u>	<u>83,365</u>
Total assets less current liabilities		134,782	151,227
Provisions for liabilities		<u>(1,890)</u>	<u>(972)</u>
Net assets		<u>132,892</u>	<u>150,255</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>132,890</u>	<u>150,253</u>
Shareholders' funds		<u>132,892</u>	<u>150,255</u>

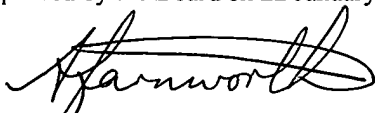
For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 22 January 2016 and signed on its behalf by:


.....
Mr. A Farnworth
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Waller & Farnworth Limited

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

1 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 April 2008).

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 amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line basis

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
Fixtures & fittings	33.3% straight line basis
Computere equipment	33.3% straight line basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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.

Waller & Farnworth Limited

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

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2014	140,000	24,402	164,402
Additions	-	9,521	9,521
At 30 June 2015	140,000	33,923	173,923
Depreciation			
At 1 July 2014	77,000	19,540	96,540
Charge for the year	7,000	4,935	11,935
At 30 June 2015	84,000	24,475	108,475
Net book value			
At 30 June 2015	56,000	9,448	65,448
At 30 June 2014	63,000	4,862	67,862

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2