

Ferrier Pearce (Services) Limited

Unaudited Abbreviated Accounts

For the year ended 30 June 2016

Ferrier Pearce (Services) Limited

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Ferrier Pearce (Services) Limited

Abbreviated Balance Sheet

As at 30 June 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		77,595		79,989
Current assets					
Debtors		170,274		3,635,082	
Cash at bank and in hand		257		306	
		<u>170,531</u>		<u>3,635,388</u>	
Creditors: amounts falling due within one year		<u>(415,800)</u>		<u>(3,877,556)</u>	
Net current liabilities			<u>(245,269)</u>		<u>(242,168)</u>
Total assets less current liabilities			<u>(167,674)</u>		<u>(162,179)</u>
Creditors: amounts falling due after more than one year			<u>(36,217)</u>		<u>(17,731)</u>
			<u>(203,891)</u>		<u>(179,910)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(204,891)</u>		<u>(180,910)</u>
Shareholders' funds			<u>(203,891)</u>		<u>(179,910)</u>

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit.

The directors acknowledge their 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 31 March 2017

N Ferrier
Director

Company Registration No. 07642607

Ferrier Pearce (Services) Limited

Notes to the Abbreviated Accounts

For the year ended 30 June 2016

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 January 2015).

The financial statements have been prepared on a going concern basis, notwithstanding the company having net current liabilities of £245,269 (2015: £242,168). The ultimate controlling party has confirmed that he will continue to provide financial support for the foreseeable future and for a period of at least 12 months from the date of the signing of these accounts.

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 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:

Land and buildings Leasehold	10% straight line method
Plant and machinery	25-50% straight line method

1.5 Revenue recognition

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Ferrier Pearce (Services) Limited

Notes to the Abbreviated Accounts (Continued)

For the year ended 30 June 2016

2 Fixed assets

Tangible assets

	£
Cost	
At 1 July 2015	336,045
Additions	26,255
Disposals	(17,195)
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At 30 June 2016	370,260
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Depreciation	
At 1 July 2015	256,056
On disposals	(8,597)
Charge for the year	26,340
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At 30 June 2016	292,665
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Net book value	
At 30 June 2016	77,595
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At 30 June 2015	79,989
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3 Share capital

2016	2015
£	£

Allotted, called up and fully paid

1,000 Ordinary shares of £1 each	1,000	1,000
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4 Control

The immediate parent company is Ferrier Pearce Creative Group Limited, a company registered in England and Wales.

The ultimate controlling party is N Ferrier, a director of the company and Ferrier Pearce Creative Group Limited, by virtue of his majority shareholding in Ferrier Pearce Creative Group Limited.

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.