

FURRER + FREY GB LIMITED

Abbreviated accounts

for the year ended 31 December 2014

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COMPANIES HOUSE

FURRER + FREY GB LIMITED

Independent auditors' report to Furrer + Frey GB Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of Furrer + Frey GB Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 4 to 6 have been properly prepared in accordance with the regulations made under that section.

Other information

On 29/09/2015 we reported as auditors to the members of the company on the financial statements prepared under section 396 of the Companies Act 2006 and our audit report was as follows:

We have audited the financial statements of Furrer + Frey GB Limited for the year ended 31 December 2014, set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

FURRER + FREY GB LIMITED

Independent auditors' report to Furrer + Frey GB Limited under section 449 of the Companies Act 2006

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis of limitation in scope

This is the first accounting period for which we have been appointed as auditors of the company and in consequence we have not been able to obtain sufficient audit evidence with regard to the comparative figures.

Qualified opinion on financial statements arising from a limitation in scope

Except for the matters noted above, in our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

FURRER + FREY GB LIMITED

**Independent auditors' report to Furrer + Frey GB Limited
under section 449 of the Companies Act 2006**



Andrew Caleb Davis FCCA (Senior statutory auditor)

for and on behalf of

Animo Tax And Accountancy Limited

Chartered Certified Accountants & Statutory Auditors

Office 1

35 Princess Street

Rochdale

Greater Manchester

OL12 0HA


Date: 29/09/2015

FURRER + FREY GB LIMITED
Registered number: 07889204

Abbreviated balance sheet
as at 31 December 2014

	Note	£	2014 £	2013 £
FIXED ASSETS				
Tangible assets	2		52,739	35,111
CURRENT ASSETS				
Debtors		293,294	228,878	
Cash at bank		450,612	205,041	
		<u>743,906</u>	<u>433,919</u>	
CREDITORS: amounts falling due within one year		<u>(481,296)</u>	<u>(255,189)</u>	
NET CURRENT ASSETS			262,610	178,730
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>315,349</u>	<u>213,841</u>
CREDITORS: amounts falling due after more than one year			-	(153,285)
PROVISIONS FOR LIABILITIES				
Deferred tax			(8,609)	-
NET ASSETS			<u>306,740</u>	<u>60,556</u>
CAPITAL AND RESERVES				
Called up share capital	3		10,000	10,000
Profit and loss account			296,740	50,556
SHAREHOLDERS' FUNDS			<u>306,740</u>	<u>60,556</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
Noël Yves Dolphin
Director

Date: 29/09/15

The notes on pages 5 to 6 form part of these financial statements.

FURRER + FREY GB LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Turnover

Turnover comprises amounts derived from the company's principal activity. Revenue is recognised upon completion of the contractual obligations of both the company and the customer.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25% on cost
Computer equipment	-	33.33% on cost

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

FURRER + FREY GB LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2014

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	57,430
Additions	61,713
Disposals	(33,151)
At 31 December 2014	<u>85,992</u>
Depreciation	
At 1 January 2014	22,319
Charge for the year	35,982
On disposals	(25,048)
At 31 December 2014	<u>33,253</u>
Net book value	
At 31 December 2014	<u>52,739</u>
At 31 December 2013	<u>35,111</u>

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Immediate control of the company lies with Furrer + Frey AG, a company incorporated in Switzerland, by virtue of it's 100% shareholding in the company.

The ultimate parent company is Collaxo Holding AG, a company incorporated in Switzerland.

The ultimate controlling party is Rico Furrer who is also a director of the company.