

**FIRST PERSON LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

Maritime House
Basin Road North
Brighton & Hove
BN41 1WR

First Person Limited
Company No. 04545094
Abbreviated Balance Sheet 30 September 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,227		1,637
			<u>1,227</u>		<u>1,637</u>
CURRENT ASSETS					
Stocks		266,725		79,114	
Debtors		159,196		41,005	
Cash at bank and in hand		<u>30,704</u>		<u>12,740</u>	
		456,625		132,859	
Creditors: Amounts Falling Due Within One Year		<u>(255,906)</u>		<u>(98,517)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>200,719</u>		<u>34,342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>201,946</u>		<u>35,979</u>
Creditors: Amounts Falling Due After More Than One Year	3		<u>(92,500)</u>		<u>(105,001)</u>
NET ASSETS			<u>109,446</u>		<u>(69,022)</u>
CAPITAL AND RESERVES					
Called up share capital	4		240		240
Profit and Loss Account			<u>109,206</u>		<u>(69,262)</u>
SHAREHOLDERS' FUNDS			<u>109,446</u>		<u>(69,022)</u>

First Person Limited
Company No. 04545094
Abbreviated Balance Sheet (continued) 30 September 2016

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

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

**Ms Alison
McLagan**

10/11/2016

First Person Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 September 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Research and Development

Expenditure on research and development is written off in the year it is incurred.

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

Plant & Machinery	25% per annum on written down value
Fixtures & Fittings	25% per annum on written down value
Computer Equipment	25% per annum on written down value

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Tangible Assets

	Total
Cost	£
As at 1 October 2015	11,418
As at 30 September 2016	11,418
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Depreciation	
As at 1 October 2015	9,781
Provided during the period	410
As at 30 September 2016	10,191
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Net Book Value	
As at 30 September 2016	1,227
As at 1 October 2015	1,637
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3. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Other Creditors (Long term liabilities - W Verbeek)	92,500	105,001
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First Person Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 September 2016

4. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	0.0001	2400000	240	240

5. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors