

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Fairfirst Ltd

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for the Year Ended 31 March 2016

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Fairfirst Ltd

Company Information
for the Year Ended 31 March 2016

DIRECTOR: Mrs D S Graham

SECRETARY: D S Graham

REGISTERED OFFICE: 7a Southwood Hall
Muswell Hill Road
Muswell Hill
London
N6 5UF

REGISTERED NUMBER: 04372441

ACCOUNTANTS: Thornton Springer LLP
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	31.3.15 £
FIXED ASSETS			
Tangible assets	2	47,284	60,902
CURRENT ASSETS			
Stocks		5,000	-
Debtors		26,408	38,018
Cash at bank		288	12,287
		31,696	50,305
CREDITORS			
Amounts falling due within one year		(48,584)	(75,088)
NET CURRENT LIABILITIES		(16,888)	(24,783)
TOTAL ASSETS LESS CURRENT LIABILITIES		30,396	36,119
CREDITORS			
Amounts falling due after more than one year		(28,450)	(35,701)
NET ASSETS		1,946	418
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		1,944	416
SHAREHOLDERS' FUNDS		1,946	418

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 14 December 2016 and were signed by:

Mrs D S Graham - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the balance sheet date.

This is subject to deferred tax assets only being recognised if it is considered more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

Timing differences are differences arising between the Company's taxable profits and its results as stated in the financial statements, which are capable of reversal in one or more subsequent periods.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 April 2015
and 31 March 2016

121,747

DEPRECIATION

At 1 April 2015

60,845

Charge for year

13,618

At 31 March 2016

74,463

NET BOOK VALUE

At 31 March 2016

47,284

At 31 March 2015

60,902

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.3.16	31.3.15
Number:	Class:			
2	Ordinary Shares	£1	£ 2	£ 2