

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2015

FOR

FIZZ PORTRAITS LIMITED

FIZZ PORTRAITS LIMITED (REGISTERED NUMBER: 08017267)

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FOR THE YEAR ENDED 30TH APRIL 2015

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FIZZ PORTRAITS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2015

DIRECTORS: Mrs S J McGill
Miss A M Bailey

REGISTERED OFFICE: 11 Stratford Road
Shirley
Solihull
West Midlands
B90 3LU

REGISTERED NUMBER: 08017267 (England and Wales)

ACCOUNTANTS: Hawkins & Co.
Chartered Certified Accountants
11 Stratford Road
Shirley
Solihull
West Midlands
B90 3LU

BANKERS: HSBC Bank plc
34 Poplar Road
Solihull
West Midlands
B91 3AF

FIZZ PORTRAITS LIMITED (REGISTERED NUMBER: 08017267)**ABBREVIATED BALANCE SHEET****30TH APRIL****2015**

| | Notes | 2015 £ | £ | 2014 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 1,549 | | - |
| Tangible assets | 3 | | <u>2,241</u> | | <u>3,340</u> |
| | | | 3,790 | | 3,340 |
| CURRENT ASSETS | | | | | |
| Debtors | | 11,515 | | 5,656 | |
| Cash at bank | | <u>790</u> | | <u>1,058</u> | |
| | | 12,305 | | 6,714 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | <u>28,501</u> | | <u>23,994</u> | |
| NET CURRENT LIABILITIES | | | (16,196) | | (17,280) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(12,406)</u> | | <u>(13,940)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and loss account | | | <u>(12,506)</u> | | <u>(14,040)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(12,406)</u> | | <u>(13,940)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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.

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 Board of Directors on 24th January 2016 and were signed on its behalf by:

Mrs S J McGill - Director

Miss A M Bailey - Director

FIZZ PORTRAITS LIMITED (REGISTERED NUMBER: 08017267)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2015**

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 April 2008).

Turnover

Turnover represents net sales of goods and services provided in the accounting period, including amounts recoverable on contracts and excluding value added tax.

Amounts recoverable on contracts are services provided by the end of the accounting period but not invoiced at that time. They are calculated at sales values and shown on the Balance Sheet as part of debtors.

Website

The website was developed in 2013 and the initial cost and the cost of any significant alterations to the site are being amortised over their estimated useful life of two years.

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 - 15% on reducing balance

Computer equipment - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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. **INTANGIBLE FIXED ASSETS**

| | Total £ |
|-----------------------|--------------|
| COST | |
| Additions | <u>3,097</u> |
| At 30th April 2015 | <u>3,097</u> |
| AMORTISATION | |
| Amortisation for year | <u>1,548</u> |
| At 30th April 2015 | <u>1,548</u> |
| NET BOOK VALUE | |
| At 30th April 2015 | <u>1,549</u> |

FIZZ PORTRAITS LIMITED (REGISTERED NUMBER: 08017267)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2015

3. **TANGIBLE FIXED ASSETS**

| | Total £ |
|------------------------|--------------|
| COST | |
| At 1st May 2014 | 4,405 |
| Disposals | (265) |
| At 30th April 2015 | <u>4,140</u> |
| DEPRECIATION | |
| At 1st May 2014 | 1,065 |
| Charge for year | 888 |
| Eliminated on disposal | (54) |
| At 30th April 2015 | <u>1,899</u> |
| NET BOOK VALUE | |
| At 30th April 2015 | <u>2,241</u> |
| At 30th April 2014 | <u>3,340</u> |

4. **CREDITORS**

Creditors include an amount of £ 24,343 (2014 - £ 20,236) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---------|----------|-------------------|------------|------------|
| 3 | Ordinary | £1 | <u>100</u> | <u>100</u> |

