

Registered Number 08703814

FOUNDRY 42 LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>
		£
Called up share capital not paid		-
Fixed assets		
Intangible assets		-
Tangible assets	2	362,134
Investments		-
		<u>362,134</u>
Current assets		
Stocks		-
Debtors		1,029,205
Investments		-
Cash at bank and in hand		649,512
		<u>1,678,717</u>
Creditors: amounts falling due within one year		<u>(1,184,363)</u>
Net current assets (liabilities)		<u>494,354</u>
Total assets less current liabilities		<u>856,488</u>
Total net assets (liabilities)		<u>856,488</u>
Capital and reserves		
Called up share capital	3	100
Profit and loss account		856,388
Shareholders' funds		<u>856,488</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 6 November 2015

And signed on their behalf by:
Erin Roberts, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention.

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).

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

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:

Plant and Machinery 20%
 Computer equipment 50%
 Fixtures, fittings & equipment 33.3%

Other accounting policies**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.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the ruling at the date of the transaction. All differences are taken to the profit and loss account.

2 Tangible fixed assets

	£
Cost	
Additions	506,040
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>506,040</u>
Depreciation	

Charge for the year	143,906
On disposals	-
At 31 December 2014	<u>143,906</u>
Net book values	
At 31 December 2014	<u><u>362,134</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>
	£
100 Ordinary shares of £1 each	100

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