

**Farringdons Ltd**

**Financial Statements**

**For the Period to 31<sup>st</sup> January 2001**

**Registered No. 3852644**



**Farringdons Ltd**

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## **Farringdons Ltd**

### **Balance Sheet** **as at 31<sup>st</sup> January 2001**

	Notes	£	£
<b>Fixed Assets</b>	3		7,133
<b>Goodwill</b>			25,000
<b>Current Assets</b>			
Stock		80,148	
<b>Current Liabilities</b>			
Bank		16,519	
Creditors		62,527	
Loans		33,205	
Accruals	18,278		
Vat		18,339	
Other creditors		9,130	
Pension Control		<u>1,488</u>	
		159,486	
<b>Net Current Liabilities</b>			(79,338)
<b>Net Assets</b>			<u>£ (47,205)</u>
			=====

#### **Financed by:**

Called up share capital	5	30,000
Profit and Loss account		(77,205)
		<u>£ (47,205)</u>
		=====

#### **Directors Balance Sheet Statements**

The directors:

1. Confirm that for the year ending 31<sup>st</sup> January 2001 the company was entitled to the exemption under subsection (1) of section 249A:
2. Confirm that no notice requiring an audit had been deposited under subsection (2) of S249B in relation to the accounts for the financial year

## **Farringdons Ltd**

### **Directors Balance Sheet Statements - continued**

3. acknowledge their responsibility for:

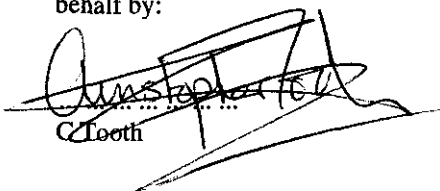
(a) ensuring that the company keeps accounting records which comply with section 221 and

(b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as is applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that in their opinion, the company is entitled to the benefit of those exemptions as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions as a small company.

These accounts were approved by the board of the directors on 31st August 2001 and were signed on their behalf by:



C. Tooth

## 1. Accounting Policies

### 1.1 Accounting conventions

The financial statements are prepared under the historical cost convention.

### 1.2 Turnover

This represents the invoiced amounts of goods sold and provided, net of value added tax.

### 1.3 Cash Flow

The Directors have taken advantage of the exemption in Financial Reporting Standard No. 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

### 1.4 Depreciation

Depreciation is calculated so as to write off the cost of the an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment                      - 2 years

### 1.5 Stock

Stock is valued on at net realisable cost

## 2. Turnover

The turnover and pre-tax profit are wholly attributable to the company's main activity.

## 3. Fixed Assets

Are valued at the lower of cost or net realisable value.

	<b>Equipment</b>
Cost	12,751
Additions	
Total Cost	<u>12,751</u>
 <b>Depreciation b/f</b>	
Depreciation for the year	5,618
 <b>Net Book Value</b>	7,133
At 31 <sup>st</sup> January 2001	<u>=====</u>

## 4. Taxation

### 4.1 The tax charge on the profit on ordinary activities for the year was as follows:

UK corporation tax at 20%	£0
	<u>=====</u>

### 4.2 The company is a close company within the terms of Taxes Act 1988

5. Share Capital

	<u>Authorised</u>	<u>Allotted, Issued</u>
100,000 Ordinary Shares of £1 each	£100,000	£ 30,000