

REGISTERED NUMBER: 03124279 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2008
FOR
FARAWAY ENGINEERING LIMITED

THURSDAY



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14/08/2008
COMPANIES HOUSE

FARAWAY ENGINEERING LIMITED

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For The Year Ended 31st March 2008

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FARAWAY ENGINEERING LIMITED

COMPANY INFORMATION
For The Year Ended 31st March 2008

DIRECTOR: R L Hogarth

SECRETARY: Mrs P D Hogarth

REGISTERED OFFICE 18 Fellows Way
Hillmorton
Rugby
Warwickshire
CV21 4JP

REGISTERED NUMBER: 03124279 (England and Wales)

ACCOUNTANTS: CH Ivens & Co
50 Regent Street
Rugby
Warwickshire
CV21 2PU

FARAWAY ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET
31st March 2008

	Notes	31 3 08 £	£	31 3 07 £	£
FIXED ASSETS					
Tangible assets	2		760		969
CURRENT ASSETS					
Stocks		280		2,000	
Debtors		984		571	
Cash at bank		65,238		51,999	
		<u>66,502</u>		<u>54,570</u>	
CREDITORS					
Amounts falling due within one year		39,630		32,220	
		<u>39,630</u>		<u>32,220</u>	
NET CURRENT ASSETS			<u>26,872</u>		<u>22,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>27,632</u>		<u>23,319</u>
CAPITAL AND RESERVES					
Called up share capital	3		50		50
Profit and loss account			27,582		23,269
			<u>27,632</u>		<u>23,319</u>
SHAREHOLDERS' FUNDS			<u>27,632</u>		<u>23,319</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 4th August 2008 and were signed by

R L Hogarth - Director



The notes form part of these abbreviated accounts

FARAWAY ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31st March 2008

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 2007)

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

Fixtures and fittings - 15% on reducing balance
Computer equipment - 20% on cost

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2007 and 31st March 2008	1,662
DEPRECIATION	
At 1st April 2007	693
Charge for year	209
At 31st March 2008	902
NET BOOK VALUE	
At 31st March 2008	760
At 31st March 2007	969

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 3 08 £ 1,000	31 3 07 £ 1,000
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	31 3 08 £ 50	31 3 07 £ 50
50	Ordinary		<u>50</u>	<u>50</u>

FARAWAY ENGINEERING LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
FARAWAY ENGINEERING LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2008 set out on pages three to seven and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

CH Ivens & Co
50 Regent Street
Rugby
Warwickshire
CV21 2PU

4th August 2008

This page does not form part of the abbreviated accounts