

FARNDOWN LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2011



WINE & CO
Chartered Accountants
20-22 Bridge End
Leeds
LS1 4DJ

FARNDOWN LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2011

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FARNDOWN LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF FARNDOWN LIMITED YEAR ENDED 31 OCTOBER 2011

In accordance with the engagement letter dated 26 July 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

20-22 Bridge End
Leeds
LS1 4DJ

27. July 2012

Wine & Co.

WINE & CO
Chartered Accountants

FARNDOWN LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2011

	Note	2011	2010
		£	£
FIXED ASSETS	2		
Tangible assets		950,000	1,060,000
CURRENT ASSETS			
Stocks		211,196	209,231
Debtors		-	11,433
		<u>211,196</u>	<u>220,664</u>
CREDITORS: Amounts falling due within one year	3	<u>(825,180)</u>	<u>(418,599)</u>
NET CURRENT LIABILITIES		<u>(613,984)</u>	<u>(197,935)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		336,016	862,065
CREDITORS: Amounts falling due after more than one year	4	<u>-</u>	<u>(440,237)</u>
		<u>336,016</u>	<u>421,828</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Revaluation reserve		106,810	216,810
Profit and loss account		229,106	204,918
SHAREHOLDERS' FUNDS		<u>336,016</u>	<u>421,828</u>

The Balance sheet continues on the following page
The notes on pages 4 to 5 form part of these abbreviated accounts

FARNDOWN LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
31 OCTOBER 2011

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on
27 July 2012



D L DRESLER
Director

Company Registration Number 04297989

The notes on pages 4 to 5 form part of these abbreviated accounts

FARNDOWN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover comprises revenue recognised by the company in respect of rents received, exclusive of Value Added Tax

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 November 2010	1,060,000
Revaluation	(110,000)
At 31 October 2011	<u>950,000</u>
DEPRECIATION	<u>-</u>
NET BOOK VALUE	
At 31 October 2011	<u>950,000</u>
At 31 October 2010	<u>1,060,000</u>

The investment properties were valued on an open market basis on 31 October 2011 by the director D L Dresler MRICS

FARNDOWN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	<u>795,685</u>	<u>221,589</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	<u>-</u>	<u>440,237</u>

5. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>