

COMPANY REGISTRATION NUMBER 5505035

FENNEMORE BANKS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 DECEMBER 2010

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FENNEMORE BANKS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

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FENNEMORE BANKS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF FENNEMORE BANKS LIMITED

YEAR ENDED 31 DECEMBER 2010

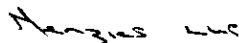
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 4 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, 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 Directors that we have done so, and state those matters that we have agreed to state to them 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 Directors, as a body, 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 December 2010 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



MENZIES LLP
Chartered Accountants

Heathrow Business Centre
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Egham
Surrey TW20 9EY

.. 14/1/2011

FENNEMORE BANKS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	£	2009 £	£
FIXED ASSETS	2				
Intangible assets			-		-
Tangible assets			2,704		5,639
			<u>2,704</u>		<u>5,639</u>
CURRENT ASSETS					
Debtors		71,126		68,486	
Cash at bank and in hand		10,867		13,771	
		<u>81,993</u>		<u>82,257</u>	
CREDITORS: Amounts falling due within one year		<u>58,592</u>		<u>58,300</u>	
NET CURRENT ASSETS			<u>23,401</u>		<u>23,957</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,105</u>		<u>29,596</u>
CREDITORS: Amounts falling due after more than one year			<u>23,399</u>		<u>28,878</u>
			<u>2,706</u>		<u>718</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		666		666
Other reserves			334		334
Profit and loss account			1,706		(282)
SHAREHOLDERS' FUNDS			<u>2,706</u>		<u>718</u>


The directors are 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 directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 by the directors and authorised for issue on 7.19.11, and are signed on their behalf by:


L G Higgins


P Llewellyn

Company Registration Number 5505035

The notes on pages 3 to 4 form part of these abbreviated accounts.

FENNEMORE BANKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

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)

At the balance sheet date there were net current liabilities of £22,999 (2009: net current assets of £23,957). However, the directors have agreed to continue their ongoing support of the company and will ensure the company meets its liabilities as they fall due over the next twelve months. Therefore, these financial statements have been prepared on the going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts receivable for services provided during the year in the normal course of business, net of VAT and other sales related taxes.

In respect of permanent placement, revenue is recognised in the period in which the candidate commences in their new employment and the service fee becomes receivable.

Amortisation

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

Goodwill - 50% Straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Equipment - 33 3% Straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

FENNEMORE BANKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2010 and 31 December 2010	<u>8,000</u>	<u>12,660</u>	<u>20,660</u>
DEPRECIATION			
At 1 January 2010	8,000	7,021	15,021
Charge for year	–	2,935	2,935
At 31 December 2010	<u>8,000</u>	<u>9,956</u>	<u>17,956</u>
NET BOOK VALUE			
At 31 December 2010	–	2,704	2,704
At 31 December 2009	–	5,639	5,639

3. TRANSACTIONS WITH THE DIRECTORS

The company was under the joint control of the directors

At the balance sheet date P Llewellyn owed £29,479 (2009: 18,860) to the company, in addition L G Higgins owed £38,149 (2009: £14,951) to the company. The year end balances on these directors current accounts were the maximum amounts outstanding.

Total dividends of £80,000 were paid to the following directors:-

	2010 £	2009 £
L G Higgins	40,000	32,250
P Llewellyn	40,000	32,250

4. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
666 Ordinary shares of £1 each	<u>666</u>	<u>666</u>	<u>666</u>	<u>666</u>

5. CONTINGENT LIABILITIES

The directors have confirmed that there were no contingent liabilities which should be disclosed at 31 December 2010.

6. CAPITAL COMMITMENTS

The directors have confirmed that there were no capital commitments at 31 December 2010