

Registered Number 03255101

Forrest Fabrications (Accrington) Limited

Abbreviated Accounts

31 May 2011

Forrest Fabrications (Accrington) Limited

Registered Number 03255101

Company Information

Registered Office:

York House
York Street
Accrington
Lancashire
BB5 4BT

Reporting Accountants:

Ainsworths Limited
Chartered Accountants
The Globe Centre
St James Square
Accrington
BB5 0RE

Forrest Fabrications (Accrington) Limited

Registered Number 03255101

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	35,000	43,750
Tangible	3	20,085	5,800
		<u>55,085</u>	<u>49,550</u>
Current assets			
Stocks		33,695	33,552
Debtors		77,319	78,635
Cash at bank and in hand		242	565
Total current assets		<u>111,256</u>	<u>112,752</u>
Creditors: amounts falling due within one year		(98,291)	(97,186)
Net current assets (liabilities)		12,965	15,566
Total assets less current liabilities		<u>68,050</u>	<u>65,116</u>
Creditors: amounts falling due after more than one year		(43,946)	(49,894)
Total net assets (liabilities)		<u>24,104</u>	<u>15,222</u>
Capital and reserves			
Called up share capital	4	909	909
Profit and loss account		23,195	14,313
Shareholders funds		<u>24,104</u>	<u>15,222</u>

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 October 2011

And signed on their behalf by:

Mr F Forrest, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles 25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation

	£
At 01 June 2010	87,500
At 31 May 2011	<u>87,500</u>

Amortisation		
At 01 June 2010	43,750	
Charge for year	<u>8,750</u>	
At 31 May 2011	<u>52,500</u>	
Net Book Value		
At 31 May 2011	35,000	
At 31 May 2010	<u>43,750</u>	
3 Tangible fixed assets		
		Total
Cost		£
At 01 June 2010		18,015
Additions	-	<u>19,559</u>
At 31 May 2011	-	<u>37,574</u>
Depreciation		
At 01 June 2010		12,215
Charge for year	-	<u>5,274</u>
At 31 May 2011	-	<u>17,489</u>
Net Book Value		
At 31 May 2011		20,085
At 31 May 2010	-	<u>5,800</u>
4 Share capital		
	2011	2010
	£	£
Allotted, called up and fully paid:		
900 Ordinary shares of £1 each	900	900
900 B Ordinary shares of £0.01 each	9	9

5 **Transactions with directors**

During the year the company leased plant and buildings from the directors Mr F

& Mrs E Forrest for which it paid a rent of £21,000 (2010: £21,000). During the year dividends of £15,000 (2010: £15,000) were paid to the directors Mr F & Mrs E Forrest.