

Registered Number 03058023

FORMA LEATHER LIMITED

Abbreviated Accounts

31 May 2012

Abbreviated Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	51,828	53,478
Investments	3	4,000	4,000
		<u>55,828</u>	<u>57,478</u>
Current assets			
Stocks		140,360	232,800
Debtors		119,894	136,665
Cash at bank and in hand		171	2,598
		<u>260,425</u>	<u>372,063</u>
Creditors: amounts falling due within one year		(196,666)	(305,752)
Net current assets (liabilities)		<u>63,759</u>	<u>66,311</u>
Total assets less current liabilities		<u>119,587</u>	<u>123,789</u>
Creditors: amounts falling due after more than one year		(117,721)	(122,747)
Total net assets (liabilities)		<u>1,866</u>	<u>1,042</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,766	942
Shareholders' funds		<u>1,866</u>	<u>1,042</u>

- For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 February 2013

And signed on their behalf by:

Mr A. Boga, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

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

Freehold Property depreciated at 2% per annum on a reducing balance basis.

Plant and machinery depreciated at 25% per annum on a reducing balance basis.

Motor vehicles depreciated at 25% per annum on a reducing balance basis.

Fixtures, Fittings and Equipment depreciated at 5% per annum on a reducing balance basis.

2 Tangible fixed assets

	£
Cost	
At 1 June 2011	110,932
Additions	341
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2012	<u>111,273</u>
Depreciation	
At 1 June 2011	57,454
Charge for the year	1,991
On disposals	-
At 31 May 2012	<u>59,445</u>
Net book values	
At 31 May 2012	<u><u>51,828</u></u>
At 31 May 2011	<u><u>53,478</u></u>

3 Fixed assets Investments

Unlisted investment

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