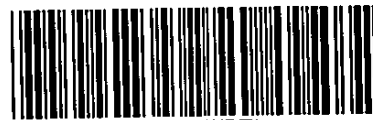


REGISTERED NUMBER: 5672279

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2011
FOR
FOUNDRY PROJECTS LIMITED**

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FOUNDRY PROJECTS LIMITED (REGISTERED NUMBER: 5672279)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2011**

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FOUNDRY PROJECTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2011

DIRECTOR: A Pearson

SECRETARY: Mrs J L Pearson

REGISTERED OFFICE: Unit 21/22
Birchbrook Industrial Park
Birchbrook Lane
Shenstone
Staffordshire
WS14 0DJ

REGISTERED NUMBER: 5672279

ACCOUNTANTS: Smith Cooper
Chartered Accountants
Bermuda House
Crown Square
First Avenue
Burton on Trent
Staffordshire
DE14 2TB

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
FOUNDRY PROJECTS 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 three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Foundry Projects Limited for the year ended 31 January 2011 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Foundry Projects Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Foundry Projects Limited and state those matters that we have agreed to state to the director of Foundry Projects Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Foundry Projects Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Foundry Projects Limited. You consider that Foundry Projects Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Foundry Projects Limited. 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 statutory financial statements.

Smith Cooper
Chartered Accountants
Bermuda House
Crown Square
First Avenue
Burton on Trent
Staffordshire
DE14 2TB

Date

29/7/11

This page does not form part of the abbreviated accounts

FOUNDRY PROJECTS LIMITED (REGISTERED NUMBER: 5672279)**ABBREVIATED BALANCE SHEET
31 JANUARY 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	25	25
Tangible assets	3	29,857	32,953
		<u>29,882</u>	<u>32,978</u>
CURRENT ASSETS			
Debtors		84,561	17,379
Cash at bank and in hand		107,451	232,023
		<u>192,012</u>	<u>249,402</u>
CREDITORS			
Amounts falling due within one year		21,621	30,148
		<u>21,621</u>	<u>30,148</u>
NET CURRENT ASSETS		<u>170,391</u>	<u>219,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>200,273</u>	<u>252,232</u>
PROVISIONS FOR LIABILITIES		<u>3,604</u>	<u>3,588</u>
NET ASSETS		<u>196,669</u>	<u>248,644</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		196,569	248,544
		<u>196,669</u>	<u>248,644</u>
SHAREHOLDERS' FUNDS		<u>196,669</u>	<u>248,644</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

FOUNDRY PROJECTS LIMITED (REGISTERED NUMBER: 5672279)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on26/07/2011 and were signed by


.....

A Pearson - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 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 trading style in 2006, is not being amortised due to the nominal amount paid.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 the 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.

FOUNDRY PROJECTS LIMITED (REGISTERED NUMBER: 5672279)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2011**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2010 and 31 January 2011	25
NET BOOK VALUE	
At 31 January 2011	25
At 31 January 2010	25

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2010	30,453
Additions	68
Transfer to ownership	19,672
At 31 January 2011	50,193
DEPRECIATION	
At 1 February 2010	5,800
Charge for year	3,164
Transfer to ownership	11,372
At 31 January 2011	20,336
NET BOOK VALUE	
At 31 January 2011	29,857
At 31 January 2010	24,653

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class.	Nominal value.	2011 £	2010 £
100	Ordinary	£1	100	100

FOUNDRY PROJECTS LIMITED (REGISTERED NUMBER: 5672279)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2011**

5 TRANSACTIONS WITH DIRECTOR

During the year the company was charged rent , at normal commercial rates, of £20,000 for the rental of business premises The premises being units which are jointly owned by A Pearson, a director of the company , and Mrs J Pearson

During the year the directors received dividends as follows:

A Pearson - £27,030

J L Pearson - £25,970

6 ULTIMATE CONTROLLING PARTY

The company is under the control of A Pearson, a director, who owns 51% of the issued share capital.