

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 January 2010**  
**for**  
**Foundry Projects Limited**

THURSDAY



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COMPANIES HOUSE

**Foundry Projects Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 January 2010**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Accountants' Report</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3 to 4</b>
<b>Notes to the Abbreviated Accounts</b>	<b>5 to 6</b>

**Foundry Projects Limited**  
**Company Information**  
**for the Year Ended 31 January 2010**

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**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  
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**

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**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 six) have been prepared.**

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 for the year ended 31 January 2010 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 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 & 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 January 2010 your duty to ensure that the company has kept proper 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.

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

Date 14/4/10

**Foundry Projects Limited**  
**Abbreviated Balance Sheet**  
**31 January 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Intangible assets	2	25	25
Tangible assets	3	32,953	37,098
		<u>32,978</u>	<u>37,123</u>
<b>CURRENT ASSETS</b>			
Debtors		17,379	135,116
Cash at bank and in hand		232,023	277,870
		<u>249,402</u>	<u>412,986</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>30,148</u>	<u>153,877</u>
<b>NET CURRENT ASSETS</b>		<u>219,254</u>	<u>259,109</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>252,232</u>	<u>296,232</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		-	(3,635)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(3,588)</u>	<u>(3,573)</u>
<b>NET ASSETS</b>		<u><u>248,644</u></u>	<u><u>289,024</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		248,544	288,924
<b>SHAREHOLDERS' FUNDS</b>		<u><u>248,644</u></u>	<u><u>289,024</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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**

**Abbreviated Balance Sheet - continued**  
**31 January 2010**

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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 on 29/03/2010 and were signed by



A Pearson - Director

The notes form part of these abbreviated accounts

## Foundry Projects Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 January 2010

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#### 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 or, if held under a finance lease, over the lease term, whichever is the shorter

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

## Notes to the Abbreviated Accounts - continued for the Year Ended 31 January 2010

### 2 INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 February 2009 and 31 January 2010	25
<b>NET BOOK VALUE</b>	
At 31 January 2010	25
At 31 January 2009	25

### 3 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 February 2009 and 31 January 2010	50,125
<b>DEPRECIATION</b>	
At 1 February 2009	13,027
Charge for year	4,145
At 31 January 2010	17,172
<b>NET BOOK VALUE</b>	
At 31 January 2010	32,953
At 31 January 2009	37,098

### 4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
100	Ordinary	£1	100	100

### 5 ULTIMATE CONTROLLING PARTY

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