

Abbreviated Unaudited Accounts
for the Year Ended 31 January 2009
for
Foundry Projects Limited

FRIDAY



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17/04/2009
COMPANIES HOUSE

Foundry Projects Limited

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for the Year Ended 31 January 2009**

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Foundry Projects Limited
Company Information
for the Year Ended 31 January 2009

DIRECTOR: A Pearson

SECRETARY: Mrs J L Pearson

REGISTERED OFFICE: Unit B
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**

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 1985, we have compiled the financial statements of the company for the year ended 31 January 2009 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 2009 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 1985. 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: 16/1/09.....

Foundry Projects Limited

**Abbreviated Balance Sheet
31 January 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Intangible assets	2	25	25
Tangible assets	3	37,098	18,516
		<u>37,123</u>	<u>18,541</u>
CURRENT ASSETS			
Debtors		135,116	56,479
Cash at bank and in hand		277,870	540,481
		<u>412,986</u>	<u>596,960</u>
CREDITORS			
Amounts falling due within one year		153,877	390,631
		<u>153,877</u>	<u>390,631</u>
NET CURRENT ASSETS		<u>259,109</u>	<u>206,329</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>296,232</u>	<u>224,870</u>
CREDITORS			
Amounts falling due after more than one year		(3,635)	(7,272)
PROVISIONS FOR LIABILITIES		<u>(3,573)</u>	<u>(1,154)</u>
NET ASSETS		<u><u>289,024</u></u>	<u><u>216,444</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		288,924	216,344
		<u>288,924</u>	<u>216,344</u>
SHAREHOLDERS' FUNDS		<u><u>289,024</u></u>	<u><u>216,444</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 2009

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 09/04/09 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 2009

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 January 2007).

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 2009

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2008	
and 31 January 2009	25
NET BOOK VALUE	
At 31 January 2009	25
At 31 January 2008	25

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2008	26,032
Additions	24,093
At 31 January 2009	50,125
DEPRECIATION	
At 1 February 2008	7,516
Charge for year	5,511
At 31 January 2009	13,027
NET BOOK VALUE	
At 31 January 2009	37,098
At 31 January 2008	18,516

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2009 £	2008 £
100	Ordinary	1	100	100

5. TRANSACTIONS WITH DIRECTOR

During the year the company was charged rent , at normal commercial rates, of £16,667 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.

6. ULTIMATE CONTROLLING PARTY

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