

Company Registration No. 06117827 (England and Wales)

**FOLEY CHINA LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

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# FOLEY CHINA LIMITED

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# FOLEY CHINA LIMITED

## CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FOLEY CHINA LIMITED FOR THE YEAR ENDED 31 MARCH 2011

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared*

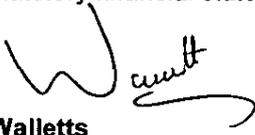
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Foley China Limited for the year ended 31 March 2011 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made solely to the Board of Directors of Foley China Limited, as a body, in accordance with the terms of our engagement letter dated 30 July 2009 Our work has been undertaken solely to prepare for your approval the financial statements of Foley China Limited and state those matters that we have agreed to state to the Board of Directors of Foley China Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163) To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Foley China Limited and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that Foley China 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 loss of Foley China Limited You consider that Foley China 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 Foley China 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



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Chartered Certified Accountants

20<sup>th</sup> December 2011

Adventure Place  
Hanley  
Stoke on Trent  
Staffordshire  
ST1 3AF

# FOLEY CHINA LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,560		545
<b>Current assets</b>					
Stocks		10,500		7,500	
Debtors		10,889		6,611	
Cash at bank and in hand		4,309		4,836	
		<u>25,698</u>		<u>18,947</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(34,028)</u>		<u>(25,732)</u>	
<b>Net current liabilities</b>			<u>(8,330)</u>		<u>(6,785)</u>
<b>Total assets less current liabilities</b>			<u>(6,770)</u>		<u>(6,240)</u>
			<u>(6,770)</u>		<u>(6,240)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			(6,870)		(6,340)
<b>Shareholders' funds</b>			<u>(6,770)</u>		<u>(6,240)</u>

# FOLEY CHINA LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2011**

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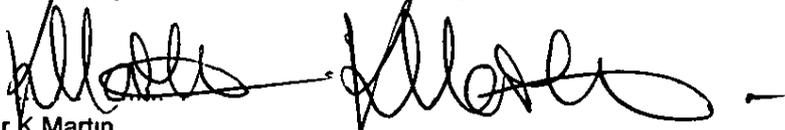
For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

13-12-11



Mr K Martin

Director

Company Registration No. 06117827

# FOLEY CHINA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is reliant upon the ongoing support of its director who has provided an interest free loan to enable the company to continue trading

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of two years

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% reducing balance
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#### **1.6 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value

# FOLEY CHINA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2010	13,000	641	13,641
Additions	-	1,290	1,290
At 31 March 2011	13,000	1,931	14,931
<b>Depreciation</b>			
At 1 April 2010	13,000	96	13,096
Charge for the year	-	275	275
At 31 March 2011	13,000	371	13,371
<b>Net book value</b>			
At 31 March 2011	-	1,560	1,560
At 31 March 2010	-	545	545

### 3 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100