

Registered Number 03872428

Finger Technology Limited

Abbreviated Accounts

31 December 2010

Finger Technology Limited

Registered Number 03872428

Company Information

Registered Office:

Sterling House
Fulbourne Road
London
E17 4EE

Reporting Accountants:

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

Finger Technology Limited

Registered Number 03872428

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	2,951	3,081
		<u>2,951</u>	<u>3,081</u>
Current assets			
Stocks		2,450	3,965
Debtors		15,903	10,118
Cash at bank and in hand		4,561	2,646
Total current assets		<u>22,914</u>	<u>16,729</u>
Creditors: amounts falling due within one year		(51,420)	(51,078)
Net current assets (liabilities)		(28,506)	(34,349)
Total assets less current liabilities		<u>(25,555)</u>	<u>(31,268)</u>
Total net assets (liabilities)		<u>(25,555)</u>	<u>(31,268)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(25,557)	(31,270)
Shareholders funds		<u>(25,555)</u>	<u>(31,268)</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 August 2011

And signed on their behalf by:

Mr C E Newgas, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

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Accounting policies**Basis of preparing the financial statements**

Although the company has returned a small profit this year, compared with losses in previous years, the directors believe it is appropriate to prepare financial statements on a going concern basis. This assumes that the company will continue in operational existence for the foreseeable future on the basis of the company's plans and the continued support of its directors and shareholders.

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. Turnover is recognised in the financial statements when the sales invoices are raised.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Fixtures and fittings	20% on cost
Computer equipment	20% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 January 2010		13,915
Additions	-	833
At 31 December 2010	-	<u>14,748</u>
Depreciation		
At 01 January 2010		10,834
Charge for year	-	963
At 31 December 2010	-	<u>11,797</u>
Net Book Value		
At 31 December 2010		2,951
At 31 December 2009	-	<u>3,081</u>

3 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2