

SHAPING FUTURES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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COMPANIES HOUSE

SHAPING FUTURES LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED ABBREVIATED ACCOUNTS OF SHAPING FUTURES LIMITED**

In accordance with the engagement letter dated 12 August 2009 and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the abbreviated accounts of the company for the year ended 31 December 2009, which comprise the abbreviated balance sheet and the related notes, from the unaudited financial statements of the company prepared for members

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them 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's board of directors, as a body, 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 and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of the financial statements.

We have not carried out an audit of the abbreviated accounts or the financial statements from which they have been compiled. 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 abbreviated accounts.

PKF (UK) LLP

PKF (UK) LLP

Nottingham, UK

3 September 2010

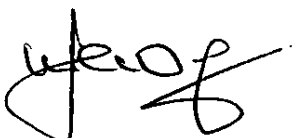
SHAPING FUTURES LIMITED
REGISTERED NUMBER: 4330556

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	2		222,538		219,387
CURRENT ASSETS					
Debtors		2,303		713	
Cash at bank		62,243		70,760	
		<u>64,546</u>		<u>71,473</u>	
CREDITORS: amounts falling due within one year		<u>(46,996)</u>		<u>(283,572)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>17,550</u>		<u>(212,099)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>240,088</u>		<u>7,288</u>
CREDITORS: amounts falling due after more than one year	3		<u>(233,600)</u>		<u>-</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(7,960)</u>		<u>(6,950)</u>
NET (LIABILITIES)/ASSETS			<u><u>(1,472)</u></u>		<u><u>338</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		270		300
Capital redemption reserve			30		-
Profit and loss account			<u>(1,772)</u>		<u>38</u>
SHAREHOLDERS' (DEFICIT)/FUNDS			<u><u>(1,472)</u></u>		<u><u>338</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their 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 31 December 2009 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 02.09.10.



W J Derry
Director

The notes on pages 3 to 4 form part of these financial statements

SHAPING FUTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	2%	straight line
Plant & machinery	-	25%	straight line

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

SHAPING FUTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2009	284,113
Additions	11,450
	<u>295,563</u>
At 31 December 2009	
Depreciation	
At 1 January 2009	64,726
Charge for the year	8,299
	<u>73,025</u>
At 31 December 2009	
Net book value	
At 31 December 2009	<u>222,538</u>
At 31 December 2008	<u>219,387</u>

3. CREDITORS

Creditors include amounts not wholly repayable within 5 years as follows

	2009 £	2008 £
Bank loans	<u>181,600</u>	<u>-</u>

Creditors amounting to £240,000 (2008 £240,000) are secured

4. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
270 (2008 - 300) Ordinary £1 shares of £1 each	<u>270</u>	<u>300</u>

