

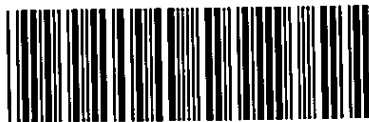
F & S (Developments) Limited

Abbreviated accounts

For the year ended 30 April 2007

Grant Thornton 

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29/02/2008

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COMPANIES HOUSE

Company No. 1027708

Officers and professional advisers

Registered office

Oak Lodge
Windmill Lane
Appleton
Warrington

Directors

Mr J A Farquharson
Mrs M L Bennett
Mr R J Farquharson
Mr R D Farquharson

Secretary

Mr J A Farquharson

Accountants

Grant Thornton UK LLP
Chartered Accountants
1st Floor
Royal Liver Building
Liverpool
L3 1PS

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Grant Thornton 

Chartered accountants' report to the board of directors on the abbreviated accounts of F & S (Developments) Limited

In accordance with the engagement letter dated 23 June 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company for the year ended 30 April 2007 which comprise the accounting policies, abbreviated balance sheet and the related notes from the unaudited statutory financial statements.

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 and 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 financial statements.

You have acknowledged on the abbreviated balance sheet your duty to ensure that the company has kept proper accounting records and to prepare accounts 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 abbreviated accounts. 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.



GRANT THORNTON UK LLP
CHARTERED ACCOUNTANTS
LIVERPOOL

21 February 2008

Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	-	33%
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Stocks

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

Abbreviated balance sheet

	Note	2007 £	2006 £
Fixed assets	1		
Tangible assets		1	1
Investments		15,046	15,046
		<u>15,047</u>	<u>15,047</u>
Current assets			
Stocks		31,041	31,041
Cash at bank and in hand		276,454	258,337
		<u>307,495</u>	<u>289,378</u>
Creditors: amounts falling due within one year		<u>5,932</u>	<u>3,517</u>
Net current assets		<u>301,563</u>	<u>285,861</u>
Total assets less current liabilities		<u>316,610</u>	<u>300,908</u>
Capital and reserves			
Called-up equity share capital	2	100	100
Other reserves		100	100
Profit and loss account		316,410	300,708
Shareholders' funds		<u>316,610</u>	<u>300,908</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 20 February 2008, and are signed on their behalf by:



Mr J A Farquharson
 Director

The accompanying accounting policies and notes form part of these abbreviated accounts.

Notes to the abbreviated accounts

1 Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 May 2006 and 30 April 2007	<u>1,750</u>	<u>19,355</u>	<u>21,105</u>
Depreciation and amounts written off			
At 1 May 2006/written off in year	<u>1,749</u>	<u>4,309</u>	<u>6,058</u>
At 30 April 2007	<u>1,749</u>	<u>4,309</u>	<u>6,058</u>
Net book value			
At 30 April 2007	<u>1</u>	<u>15,046</u>	<u>15,047</u>
At 30 April 2006	<u>1</u>	<u>15,046</u>	<u>15,047</u>

2 Share capital

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>