

Registered Number 01972741

FIGHTER COLLECTION LIMITED (THE)

Abbreviated Accounts

30 November 2011

FIGHTER COLLECTION LIMITED (THE)
Registered Number 01972741
Balance Sheet as at 30 November 2011

	Notes	2011	2010
		£	£
Called up share capital not paid		0	0
Fixed assets			
Intangible	2	4,365	4,365
Tangible	3	<u>2,007,785</u>	<u>1,383,584</u>
Total fixed assets		2,012,150	1,387,949
Current assets			
Stocks		487,883	220,358
Debtors		111,619	211,608
Cash at bank and in hand		65,054	54,344
Total current assets		<u>664,556</u>	<u>486,310</u>
Creditors: amounts falling due within one year		(269,393)	(146,174)
Net current assets		395,163	340,136
Total assets less current liabilities		<u>2,407,313</u>	<u>1,728,085</u>
Creditors: amounts falling due after one year		(5,031,140)	(4,130,759)
Provisions for liabilities and charges			(0)
Total net Assets (liabilities)		(2,623,827)	(2,402,674)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(2,623,927)</u>	<u>(2,402,774)</u>
Shareholders funds		<u>(2,623,827)</u>	<u>(2,402,674)</u>

- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 30 August 2012

And signed on their behalf by:

Mr N S Grey, 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 30 November 2011

1 Accounting policies

Accounting Convention The financial statements have been prepared under the historical cost convention. Financial Reporting Standard Number 1 Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the net invoiced value of fees, royalties and services provided excluding value added tax.

Depreciation

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

Land and Buildings	10.00% Straight Line
Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	15.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 30 November 2010	4,365
At 30 November 2011	<u>4,365</u>
Net Book Value	
At 30 November 2010	4,365
At 30 November 2011	<u>4,365</u>

Stocks Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. **Deferred taxation** No provision is necessary at current rates for taxation deferred in respect of all amterial timing differences.

3 Tangible fixed assets

Cost	£
At 30 November 2010	4,544,298
additions	1,383,921
disposals	
revaluations	
transfers	
At 30 November 2011	<u>5,928,219</u>
Depreciation	
At 30 November 2010	3,160,714
Charge for year	759,720

on disposals

At 30 November 2011	<u>3,920,434</u>
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Net Book Value

At 30 November 2010	1,383,584
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At 30 November 2011	<u>2,007,785</u>
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Called up share capital Allotted, issued and fully paid: Number: Class Nominal 30.11.11 30.11.10 Value: £ £100
Ordinary £1 100 100

4 Related party disclosures

During the year the company received loans from Liftec SA, a company registered in Switzerland and under common control, of £904,343. At the end of the year the company owed Liftec SA £904,343 (2010 - £0). During the year the company settled liabilities of Patina Ltd, a company registered in Jersey and under common control of £3,962. At the end of the year the company owed Patina Ltd £4,126,797 (2010 - £4,130,759).

5 Creditors: Amounts falling due after more than one year

The amount shown in creditors falling due after more than one year of £5,031,140 (2010 - £4,130,759) are interest free loans. The loans are 'open-ended' and the company intends to repay them out of future profits as and when they are generated.