

**Foulger Underwood Associates Limited**  
[Registered Number 3526521 (England & Wales)]

**Abbreviated Financial Statements**

**For the year ended 31<sup>st</sup> March 2011**

**Old Bank House  
1 High Street  
Arundel  
West Sussex BN18 9AD**

**TUESDAY**



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COMPANIES HOUSE

**Foulger Underwood Associates Limited**  
**Abbreviated Balance Sheet at 31<sup>st</sup> March 2011**

|                                                       | Notes | 2011           |                | 2010           |                 |
|-------------------------------------------------------|-------|----------------|----------------|----------------|-----------------|
|                                                       |       | £              | £              | £              | £               |
| <b>Fixed assets</b>                                   |       |                |                |                |                 |
| Intangible assets                                     | 1     |                | 65,000         |                | 65,000          |
| Tangible assets                                       | 2     |                | 6,479          |                | 3,397           |
| Investments                                           | 3     |                | <u>1,199</u>   |                | <u>1,199</u>    |
|                                                       |       |                | 72,678         |                | 69,596          |
| <b>Current assets</b>                                 |       |                |                |                |                 |
| Work in progress                                      |       | 33,951         |                | 27,473         |                 |
| Debtors                                               |       | 95,223         |                | 94,943         |                 |
| Cash at bank and in hand                              |       | <u>37</u>      |                | <u>37</u>      |                 |
|                                                       |       | 129,211        |                | 122,453        |                 |
| <b>Creditors: Amounts falling due within one year</b> | 4     | <u>146,844</u> |                | <u>155,439</u> |                 |
| <b>Net current liabilities</b>                        |       |                | <u>17,633</u>  |                | <u>32,986</u>   |
| <b>Net assets</b>                                     |       |                | <u>£55,045</u> |                | <u>£36,610</u>  |
| <b>Capital and reserves</b>                           |       |                |                |                |                 |
| Called up share capital                               | 5     |                | 40,501         |                | 40,501          |
| Profit and loss account                               |       |                | <u>14,544</u>  |                | <u>(20,156)</u> |
|                                                       |       |                | 55,045         |                | 20,345          |
| <b>Loan from director shareholder</b>                 | 6     |                | <u>-</u>       |                | <u>16,265</u>   |
|                                                       |       |                | <u>£55,045</u> |                | <u>£36,610</u>  |

**Foulger Underwood Associates Limited****Abbreviated Balance Sheet at 31<sup>st</sup> March 2011 - continued**

The directors confirm that:

- a. for the year ending 31<sup>st</sup> March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies;
- b. the members have not required the company to obtain an audit of its accounts for the year in accordance with section 476 of the Companies Act 2006 and
- c. the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and for the preparation of accounts:

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts, including the foregoing statement, were approved by the Board on  
**12<sup>th</sup> December 2011.**

  
**Keith N Underwood**  
**Director**

**Foulger Underwood Associates Limited****Notes to the Abbreviated Financial Statements  
For the year ended 31<sup>st</sup> March 2011****1. Accounting policies*****Basis of accounting***

The financial statements have been prepared in accordance with principles, which are consistent with historical cost conventions and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover is disclosed net of value added tax and comprises the invoiced value of services and disbursements, plus work in progress. Work in progress comprises services provided, at discounted invoice value, relating to significant contracts which were substantially complete at balance sheet date, and, in respect of which, consideration was received prior to the directors' approval of these accounts, plus disbursements incurred, but not invoiced to clients, before balance sheet date.

***Deferred taxation***

Deferred taxation is provided under the liability method, at rates anticipated to be applicable when payments become due, in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the potential liability will not arise in the foreseeable future.

***Fixed assets***

Fixed intangible assets, comprising goodwill, are not depreciated and are stated at cost.

Fixed tangible assets are stated at cost less depreciation provided at a rate of 25% on the cost of tangible assets held at the year end, which, it is anticipated, will write off the cost, less estimated residual value, of each asset over its expected useful life.

Investments are stated at the lower of cost and net asset value

**Foulger Underwood Associates Limited**

**Notes to the Abbreviated Financial Statements  
For the year ended 31<sup>st</sup> March 2011**

**2. Fixed tangible assets**

Fixed tangible assets comprise fixtures, fittings, and computer and office equipment. The movements during the year were as follows:-

|                                              | <b>£</b>              |
|----------------------------------------------|-----------------------|
| <b>At Cost</b>                               |                       |
| Balance at 31 <sup>st</sup> March 2010       | 30,985                |
| Additions during the year                    | <u>5,988</u>          |
| <b>Balance at 31<sup>st</sup> March 2011</b> | <b><u>£36,973</u></b> |
| <b>Depreciation</b>                          |                       |
| Balance at 31 <sup>st</sup> March 2010       | 27,588                |
| Charged in the year                          | <u>2,906</u>          |
| <b>Balance at 31<sup>st</sup> March 2011</b> | <b><u>£30,494</u></b> |
| <b>Net Book Value</b>                        |                       |
| <b>At 31<sup>st</sup> March 2011</b>         | <b><u>£6,479</u></b>  |
| At 31 <sup>st</sup> March 2010               | <u>£3,397</u>         |

**3. Investments**

The company's investment in the whole of the share capital of its subsidiary company is stated at the subsidiary's net asset value as follows:-

|                                         | <b>£</b>             |
|-----------------------------------------|----------------------|
| Cost on acquisition                     | 5,000                |
| Less. Provision for diminution in value | <u>3,801</u>         |
|                                         | <b><u>£1,199</u></b> |

**4. Creditors**

No security has been given by the company in respect of any of its creditors.

**Foulger Underwood Associates Limited****Notes to the Abbreviated Financial Statements  
For the year ended 31<sup>st</sup> March 2011****5. Called up share capital**

The authorised capital of the company is £100,000 divided into 100,000 ordinary shares of £1 each. At each of 31<sup>st</sup> March 2010 and 2011, 40,501 shares had been called up, allotted and fully paid.

**6. Loan from director shareholder**

No security was given by the company in respect of the loan received from the director shareholder.

**7. Director's interests in contracts**

Mr K N Underwood has executed contracts with the company in regard to.

- Mr Underwood and his wife jointly made available to the company, office space during the year at a rental charge of £2,550 (2010 £11,400). Under the terms of this contract, the rent was payable monthly and interest is payable at the rate of 10% per annum accrued on amounts not paid on the respective due dates. This contract had been terminated in the year to 31<sup>st</sup> March 2011
- A loan of amounts to the company, as required, to a maximum, in aggregate, of £70,000, in respect of which interest is chargeable at the rate of 14% per annum.