

FOULGER UNDERWOOD ASSOCIATES LIMITED

**Company Registration Number:
03526521 (England and Wales)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st April 2011

End date: 31st March 2012

SUBMITTED

FOULGER UNDERWOOD ASSOCIATES LIMITED

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FOULGER UNDERWOOD ASSOCIATES LIMITED

Company Information for the Period Ended 31st March 2012

Director:	Keith N Underwood Timothy J Q Underwood
Company secretary:	Keith N Underwood
Registered office:	Old Bank House 1 High Street Arundel West Sussex BN18 9AD
Company Registration Number:	03526521 (England and Wales)

FOULGER UNDERWOOD ASSOCIATES LIMITED

Directors' Report Period Ended 31st March 2012

The directors present their report with the financial statements of the company for the period ended 31st March 2012

Principal activities

The principal activity of the company in the period under review was:

the provision of broking and consultancy services relating to the acquisition and merger of professional practices.

Directors

The directors shown below have held office during the whole of the period from

01st April 2011 to 31st March 2012

Keith N Underwood

Timothy J Q Underwood

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 21 December 2012

And Signed On Behalf Of The Board By:

Name: Keith N Underwood

Status: Director

FOULGER UNDERWOOD ASSOCIATES LIMITED

Profit and Loss Account

for the Period Ended 31st March 2012

	Notes	2012 £	2011 £
Turnover:	2	297,261	296,544
Cost of sales:		45,621	39,853
Gross profit or (loss):		<u>251,640</u>	<u>256,691</u>
Administrative expenses:	,	216,342	207,250
Other operating income:		4,722	-
Operating profit or (loss):	3	<u>40,020</u>	<u>49,441</u>
Interest payable and similar charges:		6,749	5,921
Profit or (loss) on ordinary activities before taxation:		<u>33,271</u>	<u>43,520</u>
Tax on profit or loss on ordinary activities:		7,080	8,821
Profit or (loss) for the financial year:		<u>26,191</u>	<u>34,699</u>

The notes form part of these financial statements

FOULGER UNDERWOOD ASSOCIATES LIMITED

Statement of total recognised gains and losses 31st March 2012

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

FOULGER UNDERWOOD ASSOCIATES LIMITED

Balance sheet As at 31st March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets:	5	65,000	65,000
Tangible assets:	6	4,212	6,478
Total fixed assets:		<u>69,212</u>	<u>71,478</u>
Current assets			
Debtors:	7	112,577	130,374
Cash at bank and in hand:		41	36
Total current assets:		<u>112,618</u>	<u>130,410</u>
Creditors: amounts falling due within one year	8	121,096	146,843
Net current assets (liabilities):		<u>(8,478)</u>	<u>(16,433)</u>
Total assets less current liabilities:		60,734	55,045
Total net assets (liabilities):		<u>60,734</u>	<u>55,045</u>

The notes form part of these financial statements

FOULGER UNDERWOOD ASSOCIATES LIMITED

Balance sheet As at 31st March 2012 continued

	Notes	2012 £	2011 £
Capital and reserves			
Called up share capital:	9	40,501	40,501
Profit and Loss account:	10	20,233	14,544
Total shareholders funds:		<u>60,734</u>	<u>55,045</u>

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 21 December 2012

SIGNED ON BEHALF OF THE BOARD BY:

Name: Keith N Underwood
Status: Director

The notes form part of these financial statements

FOULGER UNDERWOOD ASSOCIATES LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2012

1. Accounting policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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.

Tangible fixed assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.
Plant and machinery: 25% straight line

FOULGER UNDERWOOD ASSOCIATES LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2012

3 . Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

	2012	2011
	£	£
Depreciation - owned assets:	2,347	2,906

FOULGER UNDERWOOD ASSOCIATES LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2012

4. Dividends

	2012	2011
	£	£
Dividends paid on ordinary shares:	20,502	-
Total dividends paid:	20,502	0

FOULGER UNDERWOOD ASSOCIATES LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2012

5. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 01st April 2011:	65,000	-	65,000
At 31st March 2012:	<u>65,000</u>	<u>-</u>	<u>65,000</u>
Net book value	£	£	£
At 31st March 2012:	<u>65,000</u>	<u>-</u>	<u>65,000</u>
At 31st March 2011:	<u>65,000</u>	<u>-</u>	<u>65,000</u>

FOULGER UNDERWOOD ASSOCIATES LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2012

6. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st April 2011:	-	36,972	-	-	-	36,972
Additions:	-	81	-	-	-	81
At 31st March 2012:	<u>-</u>	<u>37,053</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,053</u>
Depreciation						
At 01st April 2011:	-	30,494	-	-	-	30,494
Charge for year:	-	2,347	-	-	-	2,347
At 31st March 2012:	<u>-</u>	<u>32,841</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,841</u>
Net book value						
At 31st March 2012:	<u>-</u>	<u>4,212</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,212</u>
At 31st March 2011:	<u>-</u>	<u>6,478</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,478</u>

FOULGER UNDERWOOD ASSOCIATES LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2012

7. Debtors

	2012	2011
	£	£
Trade debtors:	60,817	92,530
Other debtors:	51,760	37,844
Total:	<u>112,577</u>	<u>130,374</u>

Other debtors include work in progress £44,000 (2011 £33,951) and investment in a subsidiary undertaking £1,199 (2011 £1,199)

FOULGER UNDERWOOD ASSOCIATES LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2012

8. Creditors: amounts falling due within one year

	2012	2011
	£	£
Bank loans and overdrafts:	37,733	28,156
Trade creditors:	25,400	55,479
Other creditors:	57,963	63,208
Total:	<u>121,096</u>	<u>146,843</u>

FOULGER UNDERWOOD ASSOCIATES LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2012

9. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	40,501	1.00	40,501
Total share capital:			<u>40,501</u>
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	40,501	1.00	40,501
Total share capital:			<u>40,501</u>

FOULGER UNDERWOOD ASSOCIATES LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2012

10. Profit and loss account

	2012	2011
	£	£
Opening balance:	14,544	(20,155)
Profit or (loss) for the period:	26,191	34,699
Equity dividends paid:	20,502	0
Retained profit:	<u>20,233</u>	<u>14,544</u>

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 1072 of the Companies Act 2006.

