

Registration number 3564815

Farsan Limited

Abbreviated accounts

for the year ended 30 September 2012

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Farsan Limited

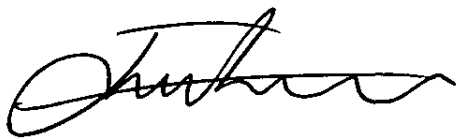
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Farsan Limited

**Accountants' report on the unaudited financial statements to the director of
Farsan Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2012 set out on pages 2 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**J Robins Accountants
Chartered Certified Accountants
First Floor
59-63 Wood Street
Earl Shilton
Leicestershire
LE9 7NE**

Date: 11 February 2013

Farsan Limited

**Abbreviated balance sheet
as at 30 September 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		199,088		224,758
Current assets					
Stocks		50,112		64,286	
Debtors		160,836		97,822	
Cash at bank and in hand		7,343		8,382	
		<u>218,291</u>		<u>170,490</u>	
Creditors: amounts falling due within one year		<u>(470,534)</u>		<u>(442,972)</u>	
Net current liabilities			<u>(252,243)</u>		<u>(272,482)</u>
Total assets less current liabilities			(53,155)		(47,724)
Provisions for liabilities			(2,963)		(5,169)
Accruals and deferred income			<u>(3,855)</u>		<u>(7,710)</u>
Deficiency of assets			<u>(59,973)</u>		<u>(60,603)</u>
Capital and reserves					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>(69,973)</u>		<u>(70,603)</u>
Shareholders' funds			<u>(59,973)</u>		<u>(60,603)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 7 form an integral part of these financial statements.

Farsan Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 30 September 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 11 February 2013 and signed on its behalf by



N M Patel
Director

Registration number 3564815

The notes on pages 4 to 7 form an integral part of these financial statements.

Farsan Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2012**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	5% and 10% straight line
Motor vehicles	-	10% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

Farsan Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2012**

.. continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.7. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.8. Going concern

These accounts have been prepared on a going concern basis. This is dependant on the continuing support of the directors and shareholders. The directors and shareholders have confirmed that they will not be seeking repayment of their loans for the foreseeable future, and until such time that there are sufficient reserves within shareholders' funds to do so.

Farsan Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2012**

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 October 2011	494,249
At 30 September 2012	<u>494,249</u>
Depreciation	
At 1 October 2011	269,491
Charge for year	<u>25,670</u>
At 30 September 2012	<u>295,161</u>
Net book values	
At 30 September 2012	<u>199,088</u>
At 30 September 2011	<u>224,758</u>

3. Creditors: amounts falling due after more than one year	2012 £	2011 £
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Creditors include the following

The bank loan amounting to £nil (2009 - £11,955) is secured

4. Share capital	2012 £	2011 £
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Equity Shares		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Farsan Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2012**

continued

5. Transactions with director

Throughout the year the directors' loan account balances have been in hand, and were included in creditors at 30 September 2012. At the year end the company owed Mr N M Patel £10,163 (2011 - £9,894). Included in other creditors is an amount of £91,275 (2011 - £97,641) owed to Mrs T M Patel, the mother of Mr N M Patel. During the year the company also paid Mrs T M Patel £nil (2011 - £4,500) in interest on her loan account balance.