

Registered Number 04421513

Fyfe Financial Limited

Abbreviated Accounts

30 June 2012

Fyfe Financial Limited

Registered Number 04421513

Company Information

Registered Office:

51 Clarkegrove Road
Sheffield
S10 2NH

Reporting Accountants:

Brown McLeod Limited

51 Clarkegrove Road
Sheffield
South Yorkshire
S10 2NH

Balance Sheet as at 30 June 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	100,000	110,000
Tangible	3	65,489	86,942
		<u>165,489</u>	<u>196,942</u>
Current assets			
Debtors		4,700	9,527
Cash at bank and in hand		11,065	19
Total current assets		<u>15,765</u>	<u>9,546</u>
Creditors: amounts falling due within one year		(141,250)	(161,570)
Net current assets (liabilities)		(125,485)	(152,024)
Total assets less current liabilities		<u>40,004</u>	<u>44,918</u>
Creditors: amounts falling due after more than one year		(20,001)	(36,758)
Provisions for liabilities		(844)	(532)
Total net assets (liabilities)		<u>19,159</u>	<u>7,628</u>
Capital and reserves			
Called up share capital	4	6,500	6,500
Profit and loss account		12,659	1,128
Shareholders funds		<u>19,159</u>	<u>7,628</u>

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- a. For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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:

D Fyfe, 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 June 2012

1 Accounting policies

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Plant and machinery	33% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 July 2011	<u>200,000</u>
At 30 June 2012	<u>200,000</u>

Amortisation

At 01 July 2011	90,000
Charge for year	<u>10,000</u>
At 30 June 2012	<u>100,000</u>
Net Book Value	
At 30 June 2012	100,000
At 30 June 2011	<u>110,000</u>
3 Tangible fixed assets	

	Total
	£
Cost	
At 01 July 2011	177,866
Additions	6,269
Disposals	- <u>(24,041)</u>
At 30 June 2012	- <u>160,094</u>
Depreciation	
At 01 July 2011	90,924
Charge for year	20,116
On disposals	- <u>(16,435)</u>
At 30 June 2012	- <u>94,605</u>
Net Book Value	
At 30 June 2012	65,489
At 30 June 2011	- <u>86,942</u>

4 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid:		
750 'A' Ordinary Shares	750	750
shares of £1 each		
4300 'B' Ordinary Non-Voting	5,500	5,500
shares of £1 each		
250 'C' Ordinary Shares	250	250
shares of £1 each		