REGISTERED NUMBER 04604621

Abbreviated Accounts

for the Year Ended 30 April 2011

for

FURNESS PARTNERSHIP LIMITED

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COMPANIES HOUSE

FURNESS PARTNERSHIP LIMITED (REGISTERED NUMBER 04604621)

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for the Year Ended 30 April 2011

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FURNESS PARTNERSHIP LIMITED

Company Information
for the Year Ended 30 April 2011

DIRECTORS	M Furness P Haines J Wardingley D McAlpine
SECRETARY.	P Haines
REGISTERED OFFICE	20 Britton Street LONDON EC1M 5TX
REGISTERED NUMBER	04604621
ACCOUNTANTS.	Alvis & Company (Accountants) Limited Milton House 33a Milton Road Hampton Middlesex TW12 2LL

FURNESS PARTNERSHIP LIMITED (REGISTERED NUMBER 04604621)

Abbreviated Balance Sheet
30 April 2011

	Notes	30 4 11 £	30 4 10 £
FIXED ASSETS			
Tangible assets	2	58,749	88,440
CURRENT ASSETS			
Debtors		727,010	742,848
Cash at bank and in hand		537,241	434,928
		1,264,251	1,177,776
CREDITORS			
Amounts falling due within one year		(351,841)	(321,121)
NET CURRENT ASSETS		912,410	856,655
TOTAL ASSETS LESS CURRENT LIABILITIES		971,159	945,095
CREDITORS			
Amounts falling due after more than one year		(543)	(1,299)
NET ASSETS		970,616	943,796
CAPITAL AND RESERVES			
Called up share capital	3	930	1,000
Share premium		5,290	5,290
Capital redemption reserve		70	-
Profit and loss account		964,326	937,506
SHAREHOLDERS' FUNDS		970,616	943,796

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 5 January 2012 and were signed on its behalf by

M Furness - Director

P Haines - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2011

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
The turnover shown in the profit and loss account represents the total amount earned by the company for goods supplied and services provided, excluding VAT

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Leasehold Improvements	- 10% on cost
Office furniture and equipment	- 25% on cost
Computer equipment	- 33% on cost

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
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2010	264,769
Additions	8,940
Disposals	(1,155)
At 30 April 2011	272,554
DEPRECIATION	
At 1 May 2010	176,329
Charge for year	38,631
Eliminated on disposal	(1,155)
At 30 April 2011	213,805
NET BOOK VALUE	
At 30 April 2011	58,749
At 30 April 2010	88,440

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	30 4 11 £	30 4 10 £
830	Ordinary A Shares	£1	830	830
100	Ordinary B Shares	£1	100	100
70	Ordinary C Shares	£1	-	70
			930	1,000

continued

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2011

4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 April 2011 and 30 April 2010

	30 4 11 £	30 4 10 £
D McAlpine		
Balance outstanding at start of year	(1,511)	551
Amounts advanced	-	1,923
Amounts repaid	-	(3,985)
Balance outstanding at end of year	-	(1,511)