

Abbreviated Accounts
for the Year Ended 30 April 2012
for
FURNESS PARTNERSHIP LIMITED

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for the Year Ended 30 April 2012**

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FURNESS PARTNERSHIP LIMITED

**Company Information
for the Year Ended 30 April 2012**

DIRECTORS

M Furness
P Haines
J Wardingley
D McAlpine
L Furness

SECRETARY

P Haines

REGISTERED OFFICE

20 Bntton 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 2012**

	Notes	30 4 12 £	30 4 11 £
FIXED ASSETS			
Tangible assets	2	44,901	58,749
CURRENT ASSETS			
Debtors		658,824	727,010
Cash at bank and in hand		730,064	537,241
		1,388,888	1,264,251
CREDITORS			
Amounts falling due within one year		(340,290)	(351,841)
NET CURRENT ASSETS		1,048,598	912,410
TOTAL ASSETS LESS CURRENT LIABILITIES		1,093,499	971,159
CREDITORS			
Amounts falling due after more than one year		-	(543)
NET ASSETS		1,093,499	970,616
CAPITAL AND RESERVES			
Called up share capital	3	930	930
Share premium		5,290	5,290
Capital redemption reserve		70	70
Profit and loss account		1,087,209	964,326
SHAREHOLDERS' FUNDS		1,093,499	970,616

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 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 its behalf by

22.01.2013

and were signed on

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 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

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 2011	272,554
Additions	5,574
At 30 April 2012	278,128
DEPRECIATION	
At 1 May 2011	213,805
Charge for year	19,422
At 30 April 2012	233,227
NET BOOK VALUE	
At 30 April 2012	44,901
At 30 April 2011	58,749

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	30 4 12 £	30 4 11 £
830	Ordinary A Shares	£1	830	830
100	Ordinary B Shares	£1	100	100
NIL			-	-
(30 4 11 - 70)				
			930	930

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2012

4 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 April 2012 and 30 April 2011

	30 4 12 £	30 4 11 £
M Furness		
Balance outstanding at start of year	(43,952)	(45,283)
Amounts advanced	6,991	5,278
Amounts repaid	(4,500)	(3,947)
Balance outstanding at end of year	<u>(41,461)</u>	<u>(43,952)</u>
P Haines		
Balance outstanding at start of year	(3,966)	(3,287)
Amounts advanced	3,053	2,939
Amounts repaid	(4,214)	(3,618)
Balance outstanding at end of year	<u>(5,127)</u>	<u>(3,966)</u>
J Wardingley		
Balance outstanding at start of year	(25,824)	(23,102)
Amounts advanced	2,993	1,771
Amounts repaid	(4,492)	(4,493)
Balance outstanding at end of year	<u>(27,323)</u>	<u>(25,824)</u>
D McAlpine		
Balance outstanding at start of year	(2,824)	(1,511)
Amounts advanced	2,102	2,785
Amounts repaid	(4,531)	(4,098)
Balance outstanding at end of year	<u>(5,253)</u>	<u>(2,824)</u>
L Furness		
Balance outstanding at start of year	-	-
Amounts advanced	540	-
Amounts repaid	(374)	-
Balance outstanding at end of year	<u>166</u>	<u>-</u>