

Company Registration No. 04616021 (England and Wales)

FARRSIGHT SOLUTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012



FARRSIGHT SOLUTIONS LIMITED

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FARRSIGHT SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2	8,535		17,070	
Tangible assets	2	21,696		25,452	
			30,231		42,522
Current assets					
Stocks		11,967		65,128	
Debtors		110,192		209,306	
Cash at bank and in hand		26,024		116,839	
		148,183		391,273	
Creditors: amounts falling due within one year		(169,897)		(318,819)	
Net current (liabilities)/assets			(21,714)		72,454
Total assets less current liabilities			8,517		114,976
Creditors: amounts falling due after more than one year			(192,312)		(100,000)
Provisions for liabilities			-		(4,557)
			(183,795)		10,419
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		(183,895)		10,319	
Shareholders' funds			(183,795)		10,419

FARRSIGHT SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 11 October 2012



S Farrar
Director

Company Registration No. 04615021

FARRSIGHT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

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

The company is reliant upon the financial support of its director in order to meet its liabilities as they fall due. The director has indicated that this support will continue for the foreseeable future and, as a result, has continued to adopt the going concern basis in preparing the financial statements

1.2 Turnover

Turnover represents amounts receivable for services net of VAT

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Straight line over the term of the lease
Plant and machinery	20% of cost per annum
Fixtures, fittings & equipment	20% of cost per annum

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	90,000	48,281	138,281
Additions	-	492	492
Disposals	-	(93)	(93)
At 31 March 2012	90,000	48,680	138,680
Depreciation			
At 1 April 2011	72,930	22,829	95,759
On disposals	-	(93)	(93)
Charge for the year	8,535	4,248	12,783
At 31 March 2012	81,465	26,984	108,449
Net book value			
At 31 March 2012	8,535	21,696	30,231
At 31 March 2011	17,070	25,452	42,522

FARRSIGHT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

4 Related party relationships and transactions

Loans from director

Transactions in relation to loans from the director during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
S Farrar - Director's loan	-	288,566	887	-	(72,141)	217,312
		<u>288,566</u>	<u>887</u>	<u>-</u>	<u>(72,141)</u>	<u>217,312</u>