# A C FARNSWORTH LIMITED

## ABBREVIATED FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 31ST MARCH 2011

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COMPANIES HOUSE

# A C FARNSWORTH LIMITED

## COMPANY INFORMATION

1 DIRECTOR

Mr A C Farnsworth

2 COMPANY SECRETARY

Mrs P Farnsworth

3 COMPANY NUMBER

4705021

4 REGISTERED OFFICE

1 Pinnacle Way
Pride Park
Derby
DE24 8ZS

5 ACCOUNTANTS

Franklin Underwood
1 Pinnacle Way
Pride Park
Derby
DE24 8ZS

# A C FARNSWORTH LIMITED

## BALANCE SHEET
## AS AT 31ST MARCH 2011

| | Notes | £ | 2011 £ | £ | 2010 £ |
|---|---|---|---|---|---|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | 164615 | | 184615 | |
| Tangible Assets | 3 | - | | 208 | |
| | | | 164615 | | 184823 |
| CURRENT ASSETS | | | | | |
| Debtors | | 61571 | | 66146 | |
| Bank account | | 8164 | | 10206 | |
| | | 69735 | | 76352 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | (166128) | | (201156) | |
| **Net current (liabilities)/assets** | | | (96393) | | (124804) |
| Total assets less current liabilities | | | 68222 | | 60019 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (65736) | | (36557) |
| PROVISIONS FOR LIABILITIES AND CHARGES | | | - | | - |
| **NET ASSETS** | | | 2486 | | 23462 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 1 | | 1 |
| Profit and loss account | | | 2485 | | 23461 |
| Revaluation reserve | | | - | | - |
| | | | 2486 | | 23462 |
| SHAREHOLDERS FUNDS | | | | | |

The accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies

For the financial year ended 31st March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts 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 section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The accounts were approved by the board of directors on 21 October 2011 and signed on its behalf by

Mr A C Farnsworth

A C Farnsworth Limited
Company number 4705021

The notes on pages 4 to 6 form part of these financial statements

# A C FARNSWORTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2011

1 ACCOUNTING POLICIES

a) **Basis of accounting**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) The principal accounting policies are set out below

b) **Intangibles**

Intangible fixed assets including purchased goodwill and patents are capitalised and amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives

c) **Depreciaiton**

Depreciation of fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimate residual value, of each asset over its expected useful life as follows

| | | |
|---|---|---|
| Computer equipment | - | 33% on a reducing balance basis |

d) **Turnover**

Turnover represents the company s share of the profits of the partnership, Berrys

e) **Pension costs**

Contributions in respect of the company s defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end

# A C FARNSWORTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2011

2 INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|---|---|
| COST | |
| At 1st April 2010 | 301732 |
| Additions | - |
| Disposals | - |
| **At 31st March 2011** | 301732 |
| AMORTISATION | |
| At 1st April 2010 | 116909 |
| Charge for the year | 20000 |
| On disposals | - |
| **At 31st March 2011** | 137117 |
| NET BOOK VALUES | |
| **At 31st March 2011** | 164615 |
| NET BOOK VALUES | |
| **At 31st March 2010** | 184615 |

Goodwill arose on the purchase of the company s share in Berrys

3 TANGIBLE FIXED ASSETS

| | Computer Equipment £ |
|---|---|
| COST | |
| At 1st April 2010 | 1732 |
| Additions | - |
| **At 31st March 2011** | 1732 |
| AMORTISATION | |
| At 1st April 2010 | 1524 |
| Charge for the year | 208 |
| **At 31st March 2011** | 1732 |
| NET BOOK VALUES | |
| **At 31st March 2011** | |
| Owned assets | - |
| Assets under finance lease and hire purchase agreements | - |
| | - |
| NET BOOK VALUES | |
| **At 31st March 2010** | |
| Owned assets | 208 |
| Assets under finance lease and hire purchase agreements | - |
| | 208 |

| 4 CALLED UP SHARE CAPITAL | **2011** | **2010** |
|---|---|---|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 1ordinary share of £1 each | 1 | 1 |
| | 1 | 1 |

5 CREDITORS

The total of bank loans and overdrafts that are secured are £71580 (2010 £39387)