

Registration number 5978521

Formby Trading Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2012

Stubbs Parkin Taylor & Co
Chartered Accountants
18a London Street
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Merseyside
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Formby Trading Limited
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Formby Trading Limited
(Registration number: 5978521)
Abbreviated Balance Sheet at 31 January 2012

		2012		2011
		£	£	£
	Note			
Fixed assets				
Intangible fixed assets		-		29,611
Tangible fixed assets	2	<u>2,932</u>		<u>3,603</u>
		2,932		33,214
Current assets				
Stocks		68,156		64,902
Debtors		2,849		2,793
Cash at bank and in hand		<u>77,589</u>		<u>61,202</u>
		148,594		128,897
Creditors Amounts falling due within one year		<u>(143,252)</u>		<u>(139,218)</u>
Net current assets/(liabilities)		<u>5,342</u>		<u>(10,321)</u>
Net assets		<u><u>8,274</u></u>		<u><u>22,893</u></u>
Capital and reserves				
Called up share capital	3	180		180
Profit and loss account		<u>8,094</u>		<u>22,713</u>
Shareholders' funds		<u><u>8,274</u></u>		<u><u>22,893</u></u>

Formby Trading Limited
(Registration number: 5978521)
Abbreviated Balance Sheet at 31 January 2012

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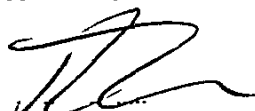
For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

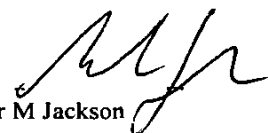
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 25/4/12 and signed on its behalf by



Mrs R Jackson
Director



Mr M Jackson
Director

Formby Trading Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant & machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Formby Trading Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2012

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2011	148,047	7,580	155,627
Additions	-	1,125	1,125
Disposals	-	(4,045)	(4,045)
At 31 January 2012	<u>148,047</u>	<u>4,660</u>	<u>152,707</u>
Depreciation			
At 1 February 2011	118,436	3,977	122,413
Charge for the year	29,611	516	30,127
Eliminated on disposals	-	(2,765)	(2,765)
At 31 January 2012	<u>148,047</u>	<u>1,728</u>	<u>149,775</u>
Net book value			
At 31 January 2012	<u>-</u>	<u>2,932</u>	<u>2,932</u>
At 31 January 2011	<u>29,611</u>	<u>3,603</u>	<u>33,214</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>180</u>	<u>180</u>	<u>180</u>	<u>180</u>