Ferry Group Ltd.

Registered Number :- 6426021

Financial Statements for the Period

1st. December 2010 to 30th. November 2011

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Ferry Group Ltd.

Financial Statements for the Period

For The Period 1st. December 2010 to 30th. November 2011

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Ferry Group Ltd.

Report of the Directors

The Directors present their annual report with the financial statements of the Company for the period 1st December 2010 to 30th November 2011

Principal Activity :-
The principal activity of the Company in the period under review was as waste recycling services

Results & Dividends :-
The trading profit for the period after taxation amounted to £2681
No Dividends were paid or proposed for the period

Directors :-
The Director in office in the period and his interests in the Company's issued ordinary share capital were as follows -

	31.11.11	31.11.10
N J Bowers	1	1
J S Bowers	0	0

Directors Responsibilities :-
Company Law requires the Directors to prepare financial statements for each financial year, 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 the profit or loss of the Company for that period In preparing those financial statements the Directors are required to -

A Select suitable accounting policies and then apply them consistently
B Make judgements and estimates that are reasonable and prudent
C Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The above report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to Small Companies The Directors consider that the Company is entitled to exemption from the requirements to have an Audit under the provisions of Section 477 of the Companies Act 2006 Shareholders holding 10% or more of the nominal value of the Companies issued share capital have not issued a notice requiring an Audit

By Order of the Board



N J. Bowers
Director

Ferry Group Ltd.

Profit and Loss Account

For The Period 1st. December 2010 to 30th. November 2011

	Note No.	2011 £	2010 £
Turnover	1	105041	193947
Administration Expenses		102360	141874
Operating Profit	2	2681	52073
Interest Receivable	3	0	0
Profit / (Loss) on Ordinary Activities before Taxation		2681	52073
Tax on Profit on Ordinary Activities	4	0	0
Profit / (Loss) on Ordinary Activities after Taxation		2681	52073
Dividends Paid	5	0	0
Profit after Taxation and Dividends		2681	52073
Retained Profit Brought Forward		61389	9316
Retained Profit Carried Forward		**£ 64,070**	**£ 61,389**

Continuing Operations :-
None of the Company's activities were discontinued during the above Financial Period

Total Recognised Gains and Losses :-
The Company had no recognised gains or losses, other than the profit for the above Financial Period

Ferry Group Ltd.

Balance Sheet as at 30th November 2011

	Note No.	30.11.11 £	30.11.11 £	30.11.10 £	30.11.10 £
Fixed Assets					
Tangible Assets	6		246278		254216
Current Assets					
Stock	7	34060		36180	
Debtors	8	10224		8583	
Cash at Bank		152925		155665	
		197209		200428	
Creditors					
Amounts falling due within one year	9	379416		393254	
Net Current Liabilities			-182207		-192826
Total Assets less Current Liabilities			64071		61390
Creditors					
Amounts falling due after more than one year			0		0
Net Assets			**£64,071**		**£61,390**
Capital and Reserves					
Called up Share Capital	11		1		1
Profit and Loss Account			64070		61389
Equity Shareholders' Funds			**£64,071**		**£61,390**

For the period ending 30th November 2011 the Company was entitled to exemption from Audit under Section 477 of the Companies Act 2006

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 responsibility for complying with the requirements of the Act with respect to Accounting records and for the preparation of Accounts

The financial statements on pages 2 to 6 were approved by the Board of Directors on 13th April 2012 and signed on its behalf by Mr N J Bowers



Mr N. J. Bowers (Director)

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

Ferry Group Ltd

Notes to the Financial Statements
For The Period 1st. December 2010 to 30th. November 2011

1. Accounting Policies :-

Basis of Accounting
The financial statements have been prepared under the historic cost convention and in accordance with the Companies Act 2006

Turnover
Turnover represents amounts receivable in respect of services rendered excluding VAT

Tangible Fixed Assets
Depreciation is provided on the reducing balance method using the following rates -

Plant & Machinery - 20% p a
Motor Vehicles - 25% p a
Buildings - At Cost

Cash Flow Statements
The Company has taken advantage of the exemption from preparing a Cash flow Statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemption available in the Companies Act 2006 for Small Companies

2. Operating Profit :-
The operating profit is stated after charging -

	2011	2010
	£	£
Directors Remuneration	7000	4000
Profit on Sale of Assets	0	-1800
Depreciation	59158	60767

3. Interest Receivable :-
The Company received no interest during the period

4. Taxation on Profit on Ordinary Activities .-

	2011	2010
	£	£
Corporation Tax for the Period	0	0
Corporation Tax Under Reserved in earlier years	0	0
Total	**£0**	**£0**

5. Dividends :-
No Dividends were paid and proposed for the period

Ferry Group Ltd.

Notes to the Financial Statements (Continued)
For The Period 1st. December 2010 to 30th. November 2011

6. Tangible Fixed Assets :-

	Buildings	Motor Vehicles	Plant & Equipment	Total
Cost :-				
Opening Balance	21267	40492	309723	371482
Additions	0	16115	35105	51220
Disposals	0	0	0	0
Closing Balance	21267	56607	344828	422702
Depreciation :-				
Opening Balance	0	10123	107143	117266
Depreciation Charge	0	11621	47537	59158
Depreciation on Disposals	0	0	0	0
Closing Balance	0	21744	154680	176424
Net Book Value as 30 November 2011	21267	34863	190148	246278
Net Book Value as 30 November 2010	21267	30369	202580	254216

7. Stocks :-

Stocks relate entirely to Goods held for Sale and have been valued at Cost Work in Progress has been valued at cost by the Director

8. Debtors :-

	2011 £	2010 £
Trade Debtors	9160	5888
VAT Refundable	1064	2695
Prepayments	0	0
	10224	8583

9. Creditors :- Amounts falling due within one year

	2011 £	2010 £
Trade & Other Creditors	1992	3624
Directors Loan Account	377424	389630
Corporation Tax	0	0
Other Taxation Payable	0	0
	379416	393254

Ferry Group Ltd.

Notes to the Financial Statements (Continued)
For The Period 1st. December 2010 to 30th. November 2011

10. Deferred Taxation :-

No provision for Deferred taxation is required on the results of the Company to date

11. Share Capital :-

	30.11.11	30.11.10
	£	£
Authorised Equity Shares -		
100000 Ordinary Shares of £1 each	100000	100000
Allotted, Called up and Fully Paid Equity Shares -		
1 Ordinary Shares of £1 each	1	1

12. Reconciliation of Movements on Shareholders' Funds :-

	2011	2010
	£	£
Profit / (Loss) for the financial period after taxation	2681	52073
Opening Shareholders' Funds	61389	9316
Closing Shareholders' Funds	64070	61389

13. Extraordinary Items :-

There were no extraordinary items during the period