

Registered Number 06701708

Blue Furlong Ltd

Abbreviated Accounts

31 December 2011

Blue Furlong Ltd

Registered Number 06701708

Company Information

Registered Office:

The Manor
Edwyn Ralph
Bromyard
HR7 4LX

Reporting Accountants:

Morley & Co (UK) LLP
Chartered Accountants,
2 Cricklade Court
Old Town
Swindon
Wiltshire
SN1 3EY

Blue Furlong Ltd

Registered Number 06701708

Balance Sheet as at 31 December 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible	2		290		166
			<u>290</u>		<u>166</u>
Current assets					
Debtors		1,824		644	
Cash at bank and in hand		0		3,205	
Total current assets		<u>1,824</u>		<u>3,849</u>	
Creditors: amounts falling due within one year		(13,592)		(7,564)	
Net current assets (liabilities)			(11,768)		(3,715)
Total assets less current liabilities			<u>(11,478)</u>		<u>(3,549)</u>
Provisions for liabilities			0		(33)
Total net assets (liabilities)			<u>(11,478)</u>		<u>(3,582)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(11,480)		(3,584)
Shareholders funds			<u>(11,478)</u>		<u>(3,582)</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 September 2012

And signed on their behalf by:

A Ede, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment 25% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 January 2011		362
Additions	-	<u>287</u>
At 31 December 2011	-	<u>649</u>
Depreciation		
At 01 January 2011		196
Charge for year	-	<u>163</u>
At 31 December 2011	-	<u>359</u>
Net Book Value		
At 31 December 2011		290
At 31 December 2010	-	<u>166</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

4 **Transactions with directors**

The director and shareholder, Mr A Ede, maintained a loan account with the company to fund working capital and for the payment of expenses. The loan is interest free and repayable on demand. At 31 December 2011, the balance owed by the company was £4,662. Mr A Ede was paid an amount of £2,348 during the period for the use by the company of an office at his home.

5 **Going concern**

At the balance sheet date the company had net current liabilities of £11,768 (2010: £3,715), a negative balance sheet of £11,478 (2010: £3,582) and made a trading loss for the year of £9,753 (2010: £3,200). The director has considered the cashflow and profitability of the business and they are of the opinion that the company will generate sufficient revenues to enable the company to meet its day to day trading needs. Consequently, the director continue to believe that the going concern basis is appropriate in the preparation of these accounts. If adoption of the going concern basis were inappropriate, adjustments would be required to write down assets to their recoverable value, to reclassify fixed assets as current assets and to provide for any further liabilities that may arise.