

COMPANY REGISTRATION NUMBER 07073021

FRENCH POLISH LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2012

SEDDON SMITH
Chartered Accountants
Milton House
Gatehouse Road
Aylesbury
Buckinghamshire
HP19 8EA

TUESDAY



A07 *A2C81GH4* #358
09/07/2013
COMPANIES HOUSE

FRENCH POLISH LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

FRENCH POLISH LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		<u>7,126</u>	<u>2,533</u>
CURRENT ASSETS			
Debtors		39,244	52,120
Cash at bank and in hand		<u>437</u>	<u>-</u>
		39,681	52,120
CREDITORS: Amounts falling due within one year		<u>72,126</u>	<u>78,857</u>
NET CURRENT LIABILITIES		<u>(32,445)</u>	<u>(26,737)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(25,319)</u>	<u>(24,204)</u>
CREDITORS: Amounts falling due after more than one year		-	1,054
PROVISIONS FOR LIABILITIES		<u>1,425</u>	<u>507</u>
		<u>(26,744)</u>	<u>(25,765)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(26,844)</u>	<u>(25,865)</u>
DEFICIT		<u>(26,744)</u>	<u>(25,765)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts

FRENCH POLISH LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2012

These abbreviated accounts were approved by the directors and authorised for issue on 12 June 2013, and are signed on their behalf by



MR T FRENCH
Director

Company Registration Number 07073021

The notes on pages 3 to 4 form part of these abbreviated accounts

FRENCH POLISH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 33% straight line
Motor Vehicles	- 25% straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

FRENCH POLISH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2012	5,264
Additions	<u>8,000</u>
At 31 December 2012	<u>13,264</u>
DEPRECIATION	
At 1 January 2012	2,731
Charge for year	<u>3,407</u>
At 31 December 2012	<u>6,138</u>
NET BOOK VALUE	
At 31 December 2012	<u>7,126</u>
At 31 December 2011	<u>2,533</u>

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted and called up:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2012 £	2011 £
Ordinary shares	<u>100</u>	<u>100</u>