

IFA FUM BROKERAGE LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MAY 2012



IFA FUM BROKERAGE LIMITED

ABBREVIATED ACCOUNTS

Period from 7 December 2010 to 31 May 2012

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IFA FUM BROKERAGE LIMITED

ABBREVIATED BALANCE SHEET

31 May 2012

	Note	31 May 12 £
CURRENT ASSETS		
Debtors		22,899
CREDITORS: Amounts falling due within one year		(51,058)
NET CURRENT LIABILITIES		(28,159)
TOTAL ASSETS LESS CURRENT LIABILITIES		(28,159)
CAPITAL AND RESERVES		
Called-up equity share capital	3	99
Profit and loss account		(28,258)
DEFICIT		(28,159)

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 period 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 period and of its profit or loss for the financial period 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

These abbreviated accounts were approved by the directors and authorised for issue on 27/9/12, and are signed on their behalf by



Mr P A Clutton

Company Registration Number 07462012

The notes on page 2 form part of these abbreviated accounts.

IFA FUM BROKERAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Period from 7 December 2010 to 31 May 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 is derived from ordinary activities and represents the value of work done in the financial year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

2 GOING CONCERN

The accounts have been prepared on the going concern basis

The accounts show that the company made a loss of £28,258 in the period and had net liabilities of £28,159. The directors have therefore had to consider the appropriateness of the going concern basis

The company has been able to finance its operations largely because of the support from the shareholders and its bankers. Were this support not available, the company may not be able to continue trading

The directors are satisfied that with the continuing support of the shareholders and the bankers the company will be able to meet its liabilities as they fall due

On the basis of the above, the directors consider it appropriate to prepare the accounts on a going concern basis

3. SHARE CAPITAL

Allotted and called up:

	No	£
99 Ordinary shares shares of £1 each	99	99

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

	31 May 12
	£
Ordinary shares shares	99