

Company Registration No 07816521 (England and Wales)

FAAS TRADE AND INVESTMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012

Casson Beckman
Chartered Accountants
Murrills House
48 East Street
Portchester, PO16 9XS

PC\518237\SW

SATURDAY



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26/01/2013
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FAAS TRADE AND INVESTMENT LIMITED

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FAAS TRADE AND INVESTMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2012

	Notes	2012 £	£
Fixed assets			
Tangible assets	2		568
Current assets			
Debtors		29,530	
Cash at bank and in hand		3,116	
		<u>32,646</u>	
Creditors amounts falling due within one year		<u>(59,607)</u>	
Net current liabilities			<u>(26,961)</u>
Total assets less current liabilities			<u>(26,393)</u>
			<u>(26,393)</u>
Capital and reserves			
Called up share capital	3		3
Profit and loss account			<u>(26,396)</u>
Shareholders' funds			<u>(26,393)</u>

For the financial year ended 30 November 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 04.01.2013



Dr M Haroon
Director

Company Registration No 07816521

FAAS TRADE AND INVESTMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

At the year end the company has an overdrawn balance sheet of £26,393. The accounts have been prepared on the going concern basis as the directors have agreed to support the company financially for the foreseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	- 3 Years straight line
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1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

FAAS TRADE AND INVESTMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2012

2 Fixed assets

	Tangible assets £
Cost	
At 18 October 2011	-
Additions	852
At 30 November 2012	852
Depreciation	
At 18 October 2011	-
Charge for the year	284
At 30 November 2012	284
Net book value	
At 30 November 2012	<u>568</u>

3 Share capital

	2012 £
Allotted, called up and fully paid	
3 Ordinary shares of £1 each	3

During the year 3 ordinary shares of £1 each were allotted and fully paid at par for cash consideration

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
M Haroon - Loan account	-	-	7,714	-	(29,520)	(21,806)
		-	7,714	-	(29,520)	(21,806)