

Registered Number SC246713

Falkowski & Young Limited

Abbreviated Accounts

31 March 2011

Falkowski & Young Limited

Registered Number SC246713

Company Information

Registered Office:

Gowanbank
Maryton Farm Road
Montrose
ANGUS
DD10 9TJ

Falkowski & Young Limited

Registered Number SC246713

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	78,000	84,500
Tangible	3	4,110	46
		<u>82,110</u>	<u>84,546</u>
Current assets			
Stocks		1,000	1,000
Debtors		24,630	43,770
Cash at bank and in hand		1,114	2,953
Total current assets		<u>26,744</u>	<u>47,723</u>
Creditors: amounts falling due within one year		(106,746)	(131,676)
Net current assets (liabilities)		(80,002)	(83,953)
Total assets less current liabilities		<u>2,108</u>	<u>593</u>
Provisions for liabilities		(600)	0
Total net assets (liabilities)		<u>1,508</u>	<u>593</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		1,408	493
Shareholders funds		<u>1,508</u>	<u>593</u>

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- a. For the year ending 31 March 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 December 2011

And signed on their behalf by:

J L Young, Director

R L Falkowski, 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 March 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Plant and machinery	20% on cost
Motor vehicles	25% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2010	<u>130,000</u>
At 31 March 2011	<u>130,000</u>
 Amortisation	
At 01 April 2010	45,500
Charge for year	<u>6,500</u>
At 31 March 2011	<u>52,000</u>

Net Book Value		
At 31 March 2011	78,000	
At 31 March 2010	<u>84,500</u>	
3 Tangible fixed assets		
		Total
Cost		£
At 01 April 2010		18,418
Additions		5,477
Disposals	-	<u>(4,500)</u>
At 31 March 2011	-	<u>19,395</u>
Depreciation		
At 01 April 2010		18,372
Charge for year		1,413
On disposals	-	<u>(4,500)</u>
At 31 March 2011	-	<u>15,285</u>
Net Book Value		
At 31 March 2011		4,110
At 31 March 2010	-	<u>46</u>

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

During the year, Mr R Falkowski received dividends of £2,500 and withdrew £7,500 from the company. The balance due to him as at 31 March 2011 was £35,432 (2010 - £42,932). During the year Mr J Young received dividends of £2,500 and withdrew £9,187 from the company. The balance due to him as at 31 March 2011 was £31,771 (2010 - £40,958).