

FINOM LIMITED
[Co.Reg.No.SC268934]
ABBREVIATED FINANCIAL STATEMENTS
For the year ended 30 June 2012



Robin H. M. Muir BAcc CA
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**FINOM LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 JUNE 2012**

The director presents his report and financial statements of the company for the year ended 30th June 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a public house.

DIVIDENDS

The director recommends that no dividends shall be paid.

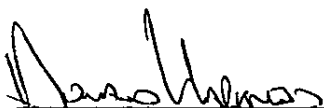
DIRECTOR

DONALD HARKNESS was the sole director of the company during the year under review.

SMALL COMPANIES STATEMENT

This directors' report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies.

ON BEHALF OF THE BOARD:



Donald Harkness

28th March 2013

Date

**FINOM LIMITED
CHARTERED ACCOUNTANTS' REPORT
FOR THE YEAR ENDED 30 JUNE 2012**

**Report to the Director on the preparation of the unaudited statutory accounts of
Finom Limited for the year ended 30 June 2012**

In order to assist you to fulfill your duties under the Companies Act 2006, I have prepared for your approval the accounts of Finom Limited for the year ended 30 June 2012 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants of Scotland, I am subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

My work has been undertaken in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, I do not accept any responsibility to anyone other than Finom Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Finom Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Finom Limited. You consider that Finom Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the accounts of Finom Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory accounts.



**Robin H.M. Muir
Chartered Accountant**

FINOM LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2012

	Notes	2012 £	2011 £
TURNOVER	2	225,133	208,302
Cost of sales		<u>(199,656)</u>	<u>(201,966)</u>
GROSS PROFIT		25,477	6,336
Administrative expenses		<u>(7,355)</u>	<u>(10,615)</u>
OPERATING PROFIT/(LOSS)	3	18,122	(4,279)
Other interest receivable and similar income	4	<u>-</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		18,122	(4,279)
Tax on (profit)/loss on ordinary activities	5	<u>(2,228)</u>	<u>3,649</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>15,894</u>	<u>(630)</u>

FINOM LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2012

[Co.Reg.No.SC268934]

	Notes	30 June 2012		30 June 2011	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	7		<u>123,530</u>		<u>124,018</u>
			123,530		124,018
CURRENT ASSETS					
Stocks	8	5,526		5,113	
Debtors	9	-		-	
Cash at bank and in hand		<u>16,352</u>		<u>14,305</u>	
		21,878		19,418	
CREDITORS: Amounts falling due within one year	10	<u>120,272</u>		<u>134,194</u>	
NET CURRENT ASSETS			(98,394)		(114,776)
			<u>25,136</u>		<u>9,242</u>
CAPITAL & RESERVES					
Called up share capital	11		100		100
Profit & loss account	12		25,036		9,142
SHAREHOLDERS FUNDS			<u>25,136</u>		<u>9,242</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


Donald Harkness

28th March 2013

Date

FINOM LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2012

	2011 £	2011 £	2011 £	2011 £
Operating profit/(loss)		18,122		(4,279)
Depreciation charges	5,942		5,396	
Gain on sale of fixed assets	-		(400)	
Increase in stocks	(413)		(563)	
Increase/(decrease) in creditors	7,468		(2,036)	
		<u>12,997</u>		<u>2,397</u>
Net cash inflow/(outflow) from operating activities		31,119		(1,882)
Taxation				
UK Corporation Tax refunded/(paid)		-		3,649
Returns on investments				
Interest received		-		-
Capital expenditure and financial investment				
Payments to acquire tangible fixed assets		(5,454)		(120,528)
Proceeds from sale of fixed assets		-		1,000
Financing				
Director's current account	(23,619)		122,694	
Issue of share capital	-		-	
		<u>(23,619)</u>		<u>122,694</u>
Increase in cash		<u>2,046</u>		<u>4,933</u>
Reconciliation of net cash flow to movement in bank & cash deposits				
Increase in cash for the year		2,046		4,933
Net cash at the beginning of the year		<u>14,305</u>		<u>9,372</u>
Net cash at the end of the year		<u>16,352</u>		<u>14,305</u>

FINOM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Tangible Fixed Assets

Depreciation is provided at the following rates to write-off the value of each asset over its estimated useful life:

Fixtures & Fittings	-	10% straight line basis
Motor Vehicles	-	25% straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value with due allowance being made for any obsolete items.

2. TURNOVER

Turnover represents the amount derived from the provision of goods and services, which are all derived in the UK, and is stated net of value added tax.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2012 £	2011 £
Depreciation - owned assets	5,942	5,396
Gain on sale of fixed assets	-	400
Employee Costs	67,303	74,628
Director's emoluments	<u>29,877</u>	<u>23,437</u>

4. NET INTEREST RECEIVABLE

	2012 £	2011 £
Interest receivable on bank deposits	<u>-</u>	<u>-</u>

FINOM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2012 £	2011 £
Current Taxation:		
UK Corporation Tax (at 20%)	2,228	-
Overpayment from prior year	-	(3,649)
	<u>2,228</u>	<u>(3,649)</u>

6. STAFF COSTS

	2012 £	2011 £
Wages & Salaries	57,232	61,214
Social Security Costs	10,071	13,414
Other pension Costs	-	-
	<u>67,303</u>	<u>74,628</u>

The average monthly number of employees during the year, including directors, was as follows:

	2012 No.	2011 No.
Public house staff	<u>11</u>	<u>13</u>

7. TANGIBLE FIXED ASSETS

	Property £	Fixtures & fittings £	Motor Vehicles £	Total £
COST				
At 1st July 2011	105,000	15,142	15,528	135,670
Additions	-	5,454	-	5,454
Disposals	-	-	-	-
At 30th June 2012	<u>105,000</u>	<u>20,596</u>	<u>15,528</u>	<u>141,124</u>
DEPRECIATION				
At 1st July 2011	-	7,770	3,882	11,652
Charge for the period	-	2,060	3,882	5,942
Disposals	-	-	-	-
At 30th June 2012	<u>-</u>	<u>9,830</u>	<u>7,764</u>	<u>17,594</u>
NET BOOK VALUE				
At 1st July 2011	<u>105,000</u>	<u>7,372</u>	<u>11,646</u>	<u>124,018</u>
At 30th June 2012	<u>105,000</u>	<u>10,766</u>	<u>7,764</u>	<u>123,530</u>

FINOM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

8. STOCKS	2012 £	2011 £		
Consumables and goods for resale	<u>5,526</u>	<u>5,113</u>		
9. DEBTORS	2012 £	2011 £		
Other debtors	<u>-</u>	<u>-</u>		
10. CREDITORS: Amounts falling due within one year	2012 £	2011 £		
Director's current account	99,075	122,694		
Corporation Tax Payable	2,228	-		
Other creditors	18,969	11,500		
	<u>120,272</u>	<u>134,194</u>		
11. CALLED UP SHARE CAPITAL				
Authorised, allotted, issued and fully paid:				
Number	Class	Nominal Value	2012 £	2011 £
100	ORDINARY	£1	<u>100</u>	<u>100</u>
12. RESERVES				£
Profit & Loss Account				
Opening balance				9,142
Profit for the financial year				15,894
At 30 June 2012				<u>25,036</u>