

Company Registration No. SC299366 (Scotland)

FARR END ENTERPRISES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011

WEDNESDAY



S19J15JN

SCT

23/05/2012

#163

COMPANIES HOUSE

FARR END ENTERPRISES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

FARR END ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2		7,500		9,000
Tangible assets	2		19,650		27,859
			<u>27,150</u>		<u>36,859</u>
Current assets					
Stocks		7,480		8,414	
Debtors		547		555	
Cash at bank and in hand		11,347		100	
		<u>19,374</u>		<u>9,069</u>	
Creditors: amounts falling due within one year	3	<u>(93,565)</u>		<u>(97,743)</u>	
Net current liabilities			<u>(74,191)</u>		<u>(88,674)</u>
Total assets less current liabilities			<u>(47,041)</u>		<u>(51,815)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>(47,043)</u>		<u>(51,817)</u>
Shareholders' funds			<u>(47,041)</u>		<u>(51,815)</u>

FARR END ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2011

For the financial year ended 31 August 2011 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 18 May 2012



C J Craig
Director

Company Registration No. SC299366

FARR END ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

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).

The company has generated a profit for the year. The financial statements have been prepared under the going concern basis on the grounds that the funding agreed with the company's bankers along with the continued support of the directors will enable the company to meet its liabilities as they fall due. The directors are optimistic that the company will continue to be profitable in the future. In addition, the £74,088 due to the directors will not be repaid until all other liabilities have been met and until the company has sufficient funds to do so.

1.2 Turnover

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

1.3 Patents

The franchise licence from Oil and Vinegar is being written off over its estimated useful life of 10 years.

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:

Tenants improvements	10-20% straight line
Computer equipment	20% straight line
Fixtures, fittings & equipment	15% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

FARR END ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2010 & at 31 August 2011	15,000	61,257	76,257
Depreciation			
At 1 September 2010	6,000	33,398	39,398
Charge for the year	1,500	8,209	9,709
At 31 August 2011	7,500	41,607	49,107
Net book value			
At 31 August 2011	7,500	19,650	27,150
At 31 August 2010	9,000	27,859	36,859

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2010 - £11,501).

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2