Registered Number SC337979

FORWARD ASSET FINANCE LIMITED

Abbreviated Accounts

31 March 2012

FORWARD ASSET FINANCE LIMITED **Registered Number SC337979**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		2,095		2,300
Total fixed assets			2,095		2,300
Current assets					
Stocks		5,431		17,028	
Debtors		41,714		17,957	
Cash at bank and in hand		9,027		904	
Total current assets		56,172		35,889	
Creditors: amounts falling due within one year		(35,273)		(21,647)	
Net current assets			20,899		14,242
Total assets less current liabilities			22,994		16,542
Total net Assets (liabilities)			22,994		16,542
Capital and reserves					
Called up share capital			4		4
Profit and loss account			22,990		16,538
Shareholders funds			22,994		16,542

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 28 December 2012

And signed on their behalf by:
David Howat, 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 2012

1 Accounting policies

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

Turnover

Turnover represents the total invoice value, excluding value added tax , of sales made during the period and derives from the provision of goods falling within the company's ordinary activities.

Depreciation

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

Fixtures and Fittings	25.00%	Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2011	5,452
additions	494
disposals	
revaluations	
transfers	
At 31 March 2012	5,946
Depreciation	
At 31 March 2011	3,152
Charge for year	699
on disposals	
At 31 March 2012	3,851
Net Book Value	
At 31 March 2011	2,300
At 31 March 2012	2,095

2 Stock

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

3 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

4 Deferred Taxation

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

balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more , tax.