

REGISTERED NUMBER: 0115219³ (England and Wales)

Abbreviated Audited Accounts
for the Year Ended 31 May 2008
for
FRETFOIL LIMITED

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FRETFOIL LIMITED

Contents of the Abbreviated Accounts
for the Year Ended 31 May 2008

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2-3
Abbreviated Balance Sheet	4
Notes to the Abbreviated Accounts	5-6

FRETFOIL LIMITED

Company Information
for the Year Ended 31 May 2008

DIRECTORS: D T Garbett
R M Garbett

SECRETARY: R M Garbett

REGISTERED OFFICE: 14, Chatsworth Gardens
The Wergs
Tettenhall
Wolverhampton
West Midlands
WV6 8UU

REGISTERED NUMBER: 0115219 (England and Wales)

AUDITORS: F E Sidaway Son & Co
Chartered Accountants
and Registered Auditors
5-6 Long Lane
Rowley Regis
West Midlands
B65 0JA

Report of the Independent Auditors to
Fretfoil Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages four to six, together with the financial statements of Fretfoil Limited for the year ended 31 May 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

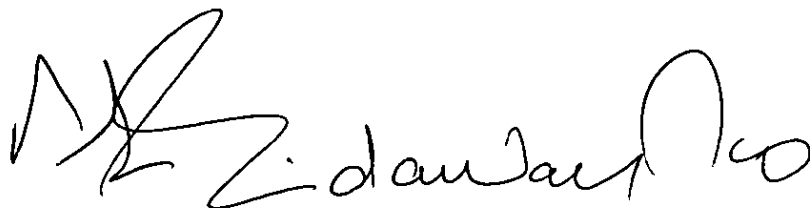
On 24th February 2009 we reported as the auditor to the members of the company on the financial statements prepared under Section 226 of the Companies Act 1985 and our report included the following paragraphs:

In forming our opinions on the financial statements, we have considered the adequacy of the disclosures made in the financial statements concerning the following matter:

As stated in Note 13 to the financial statements the company is currently subject to an H. M. Revenue & Customs investigation under Code of Practice 9 (2005). It is not possible at this point in time to quantify any liabilities which may arise as a result of this investigation.

Because of the potential significance to the financial statements of this matter referred to in the paragraph above, we are unable to form an opinion as to whether the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 May 2008 and of its profit for the year then ended; the financial statements have been properly prepared in accordance with the Companies Act 1985; and Notwithstanding our disclaimer on the view given by the financial statements, in our opinion the information given in the Report of the Directors is consistent with the financial statements.

Report of the Independent Auditors to
Fretfoil Limited
Under Section 247B of the Companies Act 1985

A handwritten signature in black ink, appearing to read 'F E Sidaway', with a large, stylized flourish at the end.

F E Sidaway Son & Co
Chartered Accountants
and Registered Auditors
5-6 Long Lane
Rowley Regis
West Midlands
B65 0JA

24 February 2009

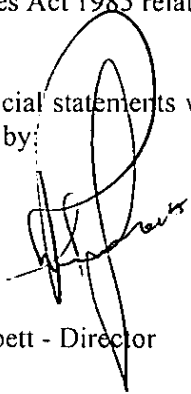
FRETFOIL LIMITED

Abbreviated Balance Sheet 31 May 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	223,911	229,748
CURRENT ASSETS			
Stocks		85,701	105,159
Debtors		193,837	184,866
Cash at bank		<u>137,645</u>	<u>62,215</u>
		417,183	352,240
CREDITORS			
Amounts falling due within one year		<u>260,195</u>	<u>214,138</u>
NET CURRENT ASSETS		<u>156,988</u>	<u>138,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>380,899</u>	<u>367,850</u>
PROVISIONS FOR LIABILITIES		<u>22,788</u>	<u>21,382</u>
NET ASSETS		<u>358,111</u>	<u>346,468</u>
CAPITAL AND RESERVES			
Called up share capital	3	30,010	30,010
Profit and loss account		<u>328,101</u>	<u>316,458</u>
SHAREHOLDERS' FUNDS		<u>358,111</u>	<u>346,468</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 24 February 2009 and were signed on its behalf by:



R M Garbett - Director

The notes form part of these abbreviated accounts

FRETFOIL LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 May 2008

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 25% on reducing balance

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.

FRETFOIL LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2008

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2007	425,558
Disposals	<u>(10,000)</u>
At 31 May 2008	<u>415,558</u>
DEPRECIATION	
At 1 June 2007	195,810
Charge for year	4,057
Eliminated on disposal	<u>(8,220)</u>
At 31 May 2008	<u>191,647</u>
NET BOOK VALUE	
At 31 May 2008	<u>223,911</u>
At 31 May 2007	<u>229,748</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
30,100	Ordinary	£1	<u>30,100</u>	<u>30,100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
30,010	Ordinary	£1	<u>30,010</u>	<u>30,010</u>