

Abbreviated Unaudited Accounts
for the Year Ended 31st January 2007
for
Fullmarsh Ltd

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Fullmarsh Ltd

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for the Year Ended 31st January 2007**

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Fullmarsh Ltd

Company Information
for the Year Ended 31st January 2007

DIRECTORS:

M F Slade
Mrs J L Slade

SECRETARY:

Mrs J L Slade

REGISTERED OFFICE:

61 Wassand Street
Hull
East Yorkshire
HU3 4AL

REGISTERED NUMBER:

2082910

ACCOUNTANTS:

CBA (Accountants) Ltd
72 Laigate
Beverley
East Yorkshire
HU17 8EU

Fullmarsh Ltd

Abbreviated Balance Sheet
31st January 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	40,886	46,014
Investment property	3	485,000	405,000
		<u>525,886</u>	<u>451,014</u>
CURRENT ASSETS			
Stocks		20,029	7,313
Debtors		86,395	77,761
Cash at bank and in hand		33,234	59,721
		<u>139,658</u>	<u>144,795</u>
CREDITORS			
Amounts falling due within one year		<u>90,957</u>	<u>107,163</u>
NET CURRENT ASSETS		<u>48,701</u>	<u>37,632</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>574,587</u>	<u>488,646</u>
CREDITORS			
Amounts falling due after more than one year		(39,180)	(34,400)
PROVISIONS FOR LIABILITIES		<u>(756)</u>	<u>(1,265)</u>
NET ASSETS		<u><u>534,651</u></u>	<u><u>452,981</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Revaluation reserve		313,956	233,956
Profit and loss account		220,693	219,023
SHAREHOLDERS' FUNDS		<u><u>534,651</u></u>	<u><u>452,981</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Fullmarsh Ltd

Abbreviated Balance Sheet - continued
31st January 2007

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 24th May 2007 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'M F Slade', is written over a large, faint 'X' mark.

M F Slade - Director

The notes form part of these abbreviated accounts

Fullmarsh Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31st January 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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 or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery etc	- 33 33% on cost, 25% on reducing balance, 20% on reducing balance and 15% on reducing balance
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Investment property

In accordance with Statement of Standard Accounting Practice 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and no depreciation is provided in respect of the freehold investment properties. The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

Stocks

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

In the case of long term contracts, turnover is recognised as each stage of the contract is completed

Attributable profit is included as that part of the total profit currently estimated to arise over the duration of the contract which can be assessed with reasonable certainty

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet

Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their useful estimated lives or the lease term, whichever is shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account as incurred

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

Taxation

Provision is made for taxation only to the extent that is considered to fall due for payment in the foreseeable future. No provision is made for the amount of tax on chargeable gains, which would become payable under current legislation, if any of the investment properties were disposed of at the amount at which they are included in the accounts

Fullmarsh Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st January 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2006	110,726
Additions	10,061
Disposals	(8,000)
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At 31st January 2007	112,787
DEPRECIATION	
At 1st February 2006	64,712
Charge for year	10,689
Eliminated on disposal	(3,500)
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At 31st January 2007	71,901
NET BOOK VALUE	
At 31st January 2007	<u>40,886</u>
At 31st January 2006	<u>46,014</u>

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st February 2006	405,000
Revaluations	80,000
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At 31st January 2007	485,000
NET BOOK VALUE	
At 31st January 2007	<u>485,000</u>
At 31st January 2006	<u>405,000</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	1	<u>2</u>	<u>2</u>