

Registered Number 02082910

Fullmarsh Ltd

Abbreviated Accounts

31 January 2011

Fullmarsh Ltd

Registered Number 02082910

Company Information

Registered Office:

61 Wassand Street
Hull
East Yorkshire
HU3 4AL

Reporting Accountants:

CBA (Accountants) Ltd

72 Lairgate
Beverley
East Yorkshire
HU17 8EU

Fullmarsh Ltd

Registered Number 02082910

Balance Sheet as at 31 January 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	11,175	19,026
Investment property	3	545,000	545,000
		<u>556,175</u>	<u>564,026</u>
Current assets			
Stocks		400,548	196,311
Debtors		40,888	39,533
Cash at bank and in hand		220	219
Total current assets		<u>441,656</u>	<u>236,063</u>
Creditors: amounts falling due within one year		(477,565)	(234,549)
Net current assets (liabilities)		(35,909)	1,514
Total assets less current liabilities		<u>520,266</u>	<u>565,540</u>
Provisions for liabilities		(695)	(1,931)
Total net assets (liabilities)		<u>519,571</u>	<u>563,609</u>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		352,656	352,656
Profit and loss account		166,913	210,951
Shareholders funds		<u>519,571</u>	<u>563,609</u>

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- a. For the year ending 31 January 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 01 September 2011

And signed on their behalf by:

M F Slade, 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 January 2011

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 April 2008).

Turnover

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

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.

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.

Depreciation

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

Fixtures and fittings	20%	on reducing balance
Fixtures and fittings	15%	on reducing balance
Fixtures and fittings	12.5%	on cost
Motor vehicles	25%	on reducing balance

2 Tangible fixed assets

		Total
		£
Cost		
At 01 February 2010	-	<u>102,366</u>
At 31 January 2011	-	<u>102,366</u>
Depreciation		
At 01 February 2010		83,340
Charge for year	-	<u>7,851</u>
At 31 January 2011	-	<u>91,191</u>
Net Book Value		
At 31 January 2011		11,175
At 31 January 2010	-	<u>19,026</u>
3 Investment Property		

Cost Or Valuation	£
At 01 February 2010	<u>545,000</u>
At 31 January 2011	<u>545,000</u>
Net Book Value	
At 31 January 2011	545,000
At 31 January 2010	<u>545,000</u>

4 **Share capital**

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