

FOURNEL (SOUTHWOLD) LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**For the year ended
31 December 2010**

WEDNESDAY



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14/09/2011

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COMPANIES HOUSE

Company No:- 2166190

To the directors of Fournel (Southwold) Limited

As described on the balance sheet you are responsible for the preparation of the abbreviated financial statements for the year ended 31 December 2010 set out on pages 2 to 5 and you consider that the company is exempt from an audit and a report under Section 477 of the Companies Act 2006. In accordance with your instructions, I have compiled the unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

This report is made to the Company's Board of Directors in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements and report to the Company's Board of Directors that I have done so. I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors for my work for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at the 31 December 2010 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view of the affairs of the Company and which otherwise comply with the requirements of the Companies Act 2006 so far as applicable to the Company.



**H C Moore FCA
Chartered Accountant
2 Lime Kiln Close
Claydon
Ipswich
IP6 0AW**

9 May 2011

FOURNEL (SOUTHWOLD) LIMITED

**BALANCE SHEET
as at 31 December 2010**

	Notes	2010	2009
		£	£
FIXED ASSETS			
Tangible assets	2	23,089	27,924
CURRENT ASSETS			
Stocks		111,357	105,681
Debtors and prepayments		73,846	69,440
Cash in hand and at bank		5,911	3,550
		<u>191,114</u>	<u>178,671</u>
CREDITORS: Amounts falling due within one year		<u>(154,349)</u>	<u>(93,559)</u>
NET CURRENT ASSETS		36,765	85,112
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>59,854</u>	<u>113,036</u>
CREDITORS: Amounts falling due after more than one year		(21,569)	(46,682)
NET ASSETS		<u><u>38,285</u></u>	<u><u>66,354</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,428	1,428
Share Premium account		60,258	60,258
Profit and Loss account		(23,401)	4,668
SHAREHOLDERS' FUNDS:- Equity Interest		<u><u>38,285</u></u>	<u><u>66,354</u></u>

The notes on pages 4 and 5 form part of the financial statements.

FOURNEL (SOUTHWOLD) LIMITED

**BALANCE SHEET (continued)
as at 31 December 2010**

Directors' Statement

For the year ended 31 December 2010, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

The abbreviated financial statements were approved by the Board on⁹ May 2011.



Mrs A Fournel
Director

The notes on pages 4 and 5 form part of these financial statements.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2010

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

Turnover

Turnover represents sales to outside customers at invoiced amounts less value added tax.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates -

Furniture and fittings	-	15% reducing balance
Equipment	-	15% reducing balance
Furniture	-	20% straight line
Leasehold improvements	-	10% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

Compliance with Accounting Standards

The financial statements have been prepared in accordance with applicable accounting standards.

FOURNEL (SOUTHWOLD) LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2010 (continued)**

2 TANGIBLE ASSETS

	Total £
Cost	
At 1 January 2010	67,228
Additions	327
At 31 December 2010	<u>67,555</u>
Depreciation	
At 1 January 2010	39,304
Provided for the year	5,162
At 31 December 2010	<u>44,466</u>
Net book value	
At 31 December 2009	<u>27,924</u>
At 31 December 2010	<u>23,089</u>

3 SHARE CAPITAL

	Authorised		Allotted, called up and fully paid	
	2010	2009	2010	2009
	£	£	£	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>1,428</u>	<u>1,428</u>