

REGISTERED NUMBER: 02280706 (England and Wales)

**Abbreviated Unaudited Accounts for the Year Ended 31 March 2011**

**for**

**Formanta Limited**



**Formanta Limited (Registered number. 02280706)**

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**for the Year Ended 31 March 2011**

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**Formanta Limited**

**Company Information**  
**for the Year Ended 31 March 2011**

**DIRECTORS:**

P D V Bhoja  
D K Halai

**SECRETARY**

P D V Bhoja

**REGISTERED OFFICE:**

Scottish Provident House  
76-80 College Road  
Harrow  
Middlesex  
HA1 1BQ

**REGISTERED NUMBER:**

02280706 (England and Wales)

**ACCOUNTANTS:**

Merali's Chartered Accountants  
Scottish Provident House  
76-80 College Road  
Harrow  
Middlesex  
HA1 1BQ

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Formanta Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Formanta Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Formanta Limited, as a body, in accordance with the terms of our engagement letter dated 12 August 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Formanta Limited and state those matters that we have agreed to state to the Board of Directors of Formanta Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that Formanta Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Formanta Limited. You consider that Formanta Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Formanta Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

Merali's Chartered Accountants  
Scottish Provident House  
76-80 College Road  
Harrow  
Middlesex  
HA1 1BQ

22 December 2011

**Formanta Limited (Registered number: 02280706)**

**Abbreviated Balance Sheet**  
**31 March 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	212,040	220,144
Investment property	4	1,084,705	865,528
		<u>1,296,745</u>	<u>1,085,672</u>
<b>CURRENT ASSETS</b>			
Stocks		80,467	58,643
Debtors		150	31,781
Cash at bank and in hand		129,555	267,481
		<u>210,172</u>	<u>357,905</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	(397,106)	(387,580)
<b>NET CURRENT LIABILITIES</b>		<u>(186,934)</u>	<u>(29,675)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,109,811	1,055,997
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	(394,080)	(432,859)
<b>NET ASSETS</b>		<u>715,731</u>	<u>623,138</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	15,000	15,000
Revaluation reserve		18,000	18,000
Profit and loss account		682,731	590,138
<b>SHAREHOLDERS' FUNDS</b>		<u>715,731</u>	<u>623,138</u>

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**31 March 2011**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 21 December 2011 and were signed on its behalf by



P D V Bhoja - Director



D K Halai - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 March 2011**

**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 April 2008)

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of ten years

**Tangible fixed assets**

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

Freehold property	- Straight line over useful life
Plant and machinery	- 15% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

No depreciation is charged on the investment properties. This is a departure from Companies Act that require depreciation of all tangible fixed assets. The departure is necessary to give a true and fair view of investment properties

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2010	
and 31 March 2011	85,500
<b>AMORTISATION</b>	
At 1 April 2010	
and 31 March 2011	85,500
<b>NET BOOK VALUE</b>	
At 31 March 2011	-
At 31 March 2010	-

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2011**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2010 and 31 March 2011	382,486
<b>DEPRECIATION</b>	
At 1 April 2010	162,342
Charge for year	8,104
At 31 March 2011	170,446
<b>NET BOOK VALUE</b>	
At 31 March 2011	212,040
At 31 March 2010	220,144

**4 INVESTMENT PROPERTY**

	Total £
<b>COST</b>	
At 1 April 2010	865,528
Additions	219,177
At 31 March 2011	1,084,705
<b>NET BOOK VALUE</b>	
At 31 March 2011	1,084,705
At 31 March 2010	865,528

**5 CREDITORS**

Creditors include an amount of £440,540 (2010 - £493,382) for which security has been given

They also include the following debts falling due in more than five years

	2011 £	2010 £
Repayable by instalments	214,423	190,773

**6 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			2011	2010
Number	Class	Nominal value £1	£	£
15,000	ordinary		15,000	15,000