

**Abbreviated Unaudited Accounts for the Year Ended 31 March 2015**

**for**

**Formanta Limited**

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

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**for the Year Ended 31 March 2015**

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**Formanta Limited**  
**Company Information**  
**for the Year Ended 31 March 2015**

**DIRECTORS:** Mr P D V Bhoja  
Mr D K Halai

**SECRETARY:** Mr 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 2015 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

Date: .....

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

**Abbreviated Balance Sheet**  
**31 March 2015**

	Notes	31/3/15 £	31/3/14 £
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	202,170	199,996
Investment property	4	1,297,081	1,213,835
		<u>1,499,251</u>	<u>1,413,831</u>
<b>CURRENT ASSETS</b>			
Stocks		31,941	46,120
Debtors		995	-
Prepayments and accrued income		-	2,424
Cash at bank and in hand		264,347	274,294
		<u>297,283</u>	<u>322,838</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	(528,834)	(485,818)
<b>NET CURRENT LIABILITIES</b>		<u>(231,551)</u>	<u>(162,980)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,267,700	1,250,851
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	(158,473)	(233,712)
<b>ACCRUALS AND DEFERRED INCOME</b>		<u>(10,000)</u>	<u>(10,000)</u>
<b>NET ASSETS</b>		<u>1,099,227</u>	<u>1,007,139</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		1,066,227	974,139
<b>SHAREHOLDERS' FUNDS</b>		<u>1,099,227</u>	<u>1,007,139</u>

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**31 March 2015**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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  
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.
- (b)

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 14 December 2015 and were signed on its behalf by:

Mr P D V Bhoja - Director

Mr D K Halai - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 March 2015**

**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 comprises the invoiced cost of goods sold during the year, excluding value added tax, and net of trade discounts. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the goods have been passed to the buyer.

**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**

No depreciation is provided for in respect of investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Such properties are held for their investment potential and not for consumption within the business. This is a departure from the Companies Act 2006 which requires all properties to be depreciated and the directors consider that to depreciate them would not enable the financial statements to give true and fair view. Investment properties are stated at their market value at the balance sheet date.

**Stocks**

Stocks are valued at the lower of cost or net realisable value after making due allowance for obsolete and slow-moving items. Cost is calculated using the first-in first-out basis of valuation.

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2014	
and 31 March 2015	<u>85,500</u>
<b>AMORTISATION</b>	
At 1 April 2014	
and 31 March 2015	<u>85,500</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>-</u>
At 31 March 2014	<u>-</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2015**

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2014	388,313
Additions	8,769
Disposals	<u>(8,258)</u>
At 31 March 2015	<u>388,824</u>
<b>DEPRECIATION</b>	
At 1 April 2014	188,317
Charge for year	6,595
Eliminated on disposal	<u>(8,258)</u>
At 31 March 2015	<u>186,654</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>202,170</u>
At 31 March 2014	<u>199,996</u>

**4. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2014	1,213,835
Additions	83,246
At 31 March 2015	<u>1,297,081</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>1,297,081</u>
At 31 March 2014	<u>1,213,835</u>

**5. CREDITORS**

Creditors include an amount of £ 231,387 (31/3/14 - £ 303,120 ) for which security has been given.

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

	<b>31/3/15 £</b>	<b>31/3/14 £</b>
Repayable by instalments	<u>6,796</u>	<u>20,090</u>

**6. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>31/3/15 £</b>	<b>31/3/14 £</b>
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>



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