

Future Generation Services Limited

Abbreviated Accounts

31 March 2011

Registered number  
02377902

THURSDAY



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22/12/2011

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COMPANIES HOUSE

## **Future Generation Services Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Future Generation Services Limited for the year ended 31 March 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Future Generation Services Limited for the year ended 31 March 2011 which comprise of 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, 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 Future Generation Services Limited, as a body, in accordance with the terms of our engagement letter dated 3 December 2008. Our work has been undertaken solely to prepare for your approval the accounts of Future Generation Services Limited and state those matters that we have agreed to state to the Board of Directors of Future Generation Services 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 Future Generation Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Future Generation Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Future Generation Services Limited. You consider that Future Generation Services 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 accounts of Future Generation Services 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 abbreviated accounts.



Chisnall & Co  
Chartered Accountants  
17 Stowell Close  
Ashford  
Kent  
TN23 5HS

Date 15 DECEMBER 2011

**Future Generation Services Limited**  
**Registered number:** 02377902  
**Abbreviated Balance Sheet**  
**as at 31 March 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	2	552,661	521,719
<b>Current assets</b>			
Stocks		58,552	30,881
Debtors		215,883	256,154
Cash at bank and in hand		39,503	81,082
		<u>313,938</u>	<u>368,117</u>
<b>Creditors' amounts falling due within one year</b>		<u>(324,036)</u>	<u>(346,263)</u>
<b>Net current (liabilities)/assets</b>		<u>(10,098)</u>	<u>21,854</u>
<b>Total assets less current liabilities</b>		<u>542,563</u>	<u>543,573</u>
<b>Provisions for liabilities</b>		<u>(510)</u>	<u>(2,065)</u>
<b>Net assets</b>		<u>542,053</u>	<u>541,508</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		541,953	541,408
<b>Shareholder's funds</b>		<u>542,053</u>	<u>541,508</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Mr L D Marks  
 Director  
 Approved by the board on



15<sup>th</sup> December 2011

**Future Generation Services Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

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

Freehold land and buildings	4% on cost of buildings
Plant and machinery	20% straight line
Motor vehicles	25% straight line

***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

**Future Generation Services Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2011**

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2010	568,554
Additions	56,387
At 31 March 2011	<u>624,941</u>

**Depreciation**

At 1 April 2010	46,835
Charge for the year	25,445
At 31 March 2011	<u>72,280</u>

**Net book value**

At 31 March 2011	<u>552,661</u>
At 31 March 2010	<u>521,719</u>

**3 Share capital**

**Nominal  
value**

**2011  
Number**

**2011  
£**

**2010  
£**

Allotted, called up and fully paid  
Ordinary shares

£1 each

100

100

100