

REGISTERED NUMBER 02697467

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
FARA ENTERPRISES LIMITED



FARA ENTERPRISES LIMITED (REGISTERED NUMBER 02697467)

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for the Year Ended 31 December 2011**

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FARA ENTERPRISES LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2011

DIRECTORS

Mrs J Nicholson
Mr M N W Greenwood
Mrs S M Buxton
Mr M W Nicholson
Mr R Phelan
Ms S Drake

SECRETARY

Mr R Phelan

REGISTERED OFFICE

Riverside Centre
63 High Street
Teddington
Middlesex
TW11 8HA

REGISTERED NUMBER

02697467

AUDITORS

Rothman Pantall LLP
Registered Auditors
Chartered Accountants
10 Romsey Road
Eastleigh
Hampshire
SO50 9AL

**REPORT OF THE INDEPENDENT AUDITORS TO
FARA ENTERPRISES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Fara Enterprises Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

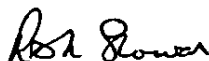
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Richard Showan (Senior Statutory Auditor)
for and on behalf of Rothman Pantall LLP
Registered Auditors
Chartered Accountants
10 Romsey Road
Eastleigh
Hampshire
SO50 9AL

Date 23 May 2012

FARA ENTERPRISES LIMITED (REGISTERED NUMBER 02697467)

ABBREVIATED BALANCE SHEET
31 December 2011

| | Notes | 2011 £ | 2010 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 291,411 | 358,613 |
| CURRENT ASSETS | | | |
| Debtors | 3 | 292,726 | 252,117 |
| Cash at bank and in hand | | 21,072 | 2,920 |
| | | <u>313,798</u> | <u>255,037</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>415,325</u> | <u>369,319</u> |
| NET CURRENT LIABILITIES | | <u>(101,527)</u> | <u>(114,282)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 189,884 | 244,331 |
| CREDITORS | | | |
| Amounts falling due after more than one year | | <u>185,784</u> | <u>240,231</u> |
| NET ASSETS | | <u>4,100</u> | <u>4,100</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 10,000 | 10,000 |
| Profit and loss account | | <u>(5,900)</u> | <u>(5,900)</u> |
| SHAREHOLDERS' FUNDS | | <u>4,100</u> | <u>4,100</u> |

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 its behalf by

9th May 2012

and were signed on


Mrs J Nicholson - Director


Mr M N W Greenwood - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 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)

Turnover

Turnover is the amount derived from the UK sales of donated goods, and excludes VAT

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

| | |
|-----------------------|--------------------------------|
| Short leasehold | - Over the length of the lease |
| Fixtures and fittings | - 20% on cost |
| Motor vehicles | - 25% on cost |
| Office equipment | - 33% on cost |

Leasehold property is depreciated over the term of the lease, which varies from three to fifteen years

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. The company has not adopted a policy of discounting deferred tax assets and liabilities

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 estimated useful lives or the lease term, whichever is the 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.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the term of the lease.

2 TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|----------------|
| COST | |
| At 1 January 2011 | 848,207 |
| Additions | 91,420 |
| Disposals | (131,982) |
| Transfer to ownership | (16,995) |
| At 31 December 2011 | <u>790,650</u> |
| DEPRECIATION | |
| At 1 January 2011 | 489,594 |
| Charge for year | 158,622 |
| Eliminated on disposal | (131,982) |
| Transfer to ownership | (16,995) |
| At 31 December 2011 | <u>499,239</u> |
| NET BOOK VALUE | |
| At 31 December 2011 | <u>291,411</u> |
| At 31 December 2010 | <u>358,613</u> |

3 DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £703 (2010 - £703)

FARA ENTERPRISES LIMITED (REGISTERED NUMBER 02697467)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2011

4 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid Number | Class | Nominal value £1 | 2011 £ <u>10,000</u> | 2010 £ <u>10,000</u> |
|---|----------|------------------------|----------------------------|----------------------------|
| 10,000 | Ordinary | | | |

5 ULTIMATE CONTROLLING PARTY

At the balance sheet date, the company is under the control of the Trustees of the incorporated parent charity, FARA Foundation (Limited by Guarantee)

6 CHARITABLE DONATION

The charitable donation of £1,049,528 (2010 £533,460 to FARA Foundation (unincorporated charity)) to FARA Foundation (Limited by Guarantee), the parent undertaking, is paid under Gift Aid rules