

REGISTERED NUMBER 02697467

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
FARA ENTERPRISES LIMITED**

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FARA ENTERPRISES LIMITED (REGISTERED NUMBER 02697467)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2012**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

FARA ENTERPRISES LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2012

DIRECTORS:

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

SECRETARY

Mr R Phelan

REGISTERED OFFICE

Riverside Centre
63 High Street
Teddington
Middlesex
TW11 8HA

REGISTERED NUMBER

02697467

AUDITORS

Rothmans 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 2012 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 BA FCA (Senior Statutory Auditor)
for and on behalf of Rothmans LLP
Registered Auditors
Chartered Accountants
10 Romsey Road
Eastleigh
Hampshire
SO50 9AL

Date 13 May 2013

FARA ENTERPRISES LIMITED (REGISTERED NUMBER 02697467)

ABBREVIATED BALANCE SHEET
31 December 2012

	Notes	£ 2012	£ 2011
FIXED ASSETS			
Tangible assets	2	248,437	291,411
CURRENT ASSETS			
Debtors	3	231,892	292,726
Cash at bank and in hand		14,767	21,072
		246,659	313,798
CREDITORS			
Amounts falling due within one year		294,681	415,325
NET CURRENT LIABILITIES		(48,022)	(101,527)
TOTAL ASSETS LESS CURRENT LIABILITIES		200,415	189,884
CREDITORS			
Amounts falling due after more than one year		132,256	185,784
NET ASSETS		68,159	4,100
CAPITAL AND RESERVES			
Called up share capital	4	85,000	10,000
Profit and loss account		(16,841)	(5,900)
SHAREHOLDERS' FUNDS		68,159	4,100

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 02/05/2013 and were signed on its behalf by


Mrs J Nicholson - Director


Mr M N W Greenwood - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2012**

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

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

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 2012	790,650
Additions	28,482
Disposals	(25,695)
	<hr/>
At 31 December 2012	793,437
DEPRECIATION	
At 1 January 2012	499,239
Charge for year	71,456
Eliminated on disposal	(25,695)
	<hr/>
At 31 December 2012	545,000
NET BOOK VALUE	
At 31 December 2012	<u>248,437</u>
At 31 December 2011	<u>291,411</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 (2011 - £703)

FARA ENTERPRISES LIMITED (REGISTERED NUMBER 02697467)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2012**

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £ <u>85,000</u>	2011 £ <u>10,000</u>
85,000	Ordinary			

75,000 Ordinary shares of £1 were issued during the year for cash of £75,000

5 RELATED PARTY DISCLOSURES

The company owed the parent undertaking, FARA Foundation (Limited by Guarantee), £132,256 (2011 £185,784) at the balance sheet date. Interest is charged on the loan at a rate of 3% above the bank base rate, the interest accrued for the year was £6,259 (2011 £2,707), of which, £6,259 (2011 £2,707) was unpaid at the year end.

At the balance sheet date, the company was owed £703 (2011 £703) to FARA Properties Ltd, a company also under the control of FARA Foundation (Limited by guarantee).

6 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).

7 CHARITABLE DONATION

The charitable donation of £1,271,469 (2011 £1,049,528) to FARA Foundation (Limited by Guarantee), the parent undertaking, is paid under Gift Aid rules.