

Registered Number 03214916

Finlaw Thirty-Two Limited

Abbreviated Accounts

30 June 2011

Finlaw Thirty-Two Limited

Registered Number 03214916

Company Information

Registered Office:

85 Woodstock Avenue
Golders Green
London
NW11 9RH

Reporting Accountants:

J P B Harris & Co Limited

Chartered Accountants and Taxation
Consultants
Harmile House, 54 St. Mary's Lane
Upminster
Essex
RM14 2QT

Finlaw Thirty-Two Limited

Registered Number 03214916

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	66,426	439
		<u>66,426</u>	<u>439</u>
Current assets			
Stocks		1,950	2,085
Debtors		67,154	28,093
Cash at bank and in hand		14,521	3,196
Total current assets		<u>83,625</u>	<u>33,374</u>
Creditors: amounts falling due within one year		(218,932)	(57,115)
Net current assets (liabilities)		(135,307)	(23,741)
Total assets less current liabilities		<u>(68,881)</u>	<u>(23,302)</u>
Provisions for liabilities		(8,328)	0
Total net assets (liabilities)		<u>(77,209)</u>	<u>(23,302)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(77,211)	(23,304)
Shareholders funds		<u>(77,209)</u>	<u>(23,302)</u>

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 March 2012

And signed on their behalf by:

M Nahari, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

1 Accounting policies**Basis of preparing the financial statements**

The director continues to support the company and is financing a refurbishment and re-branding of the business. This action along with measures to reduce running costs should enable the company to return to profitability and to operate within its banking facilities. As a result the director has adopted the going concern basis of accounting.

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

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Operating leases

Payments under operating leases are charged to the profit and loss account as incurred.

Depreciation

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

Short leasehold	0% over the term of the lease
Improvements to property	0% Straight line over 5 years
Fixtures and fittings	25% on cost
Computer equipment	33% on reducing balance

2 Tangible fixed assets

	Total
Cost	£
At 01 July 2010	127,086
Additions	73,626
Disposals	(106,192)
At 30 June 2011	<u>94,520</u>

Depreciation

Depreciation

At 01 July 2010	126,647
Charge for year	7,557
On disposals	<u>(106,110)</u>
At 30 June 2011	<u>28,094</u>

Net Book Value

At 30 June 2011	66,426
At 30 June 2010	<u>439</u>

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

4 Ultimate controlling party

The company is under the control of M Nahari, the director, by virtue of his ownership of 100% of the company's issued share capital.