

**Registered Number 03595646**

**FOS Highwater Limited**

**Abbreviated Accounts**

**31 July 2010**

FOS Highwater Limited

Registered Number 03595646

Balance Sheet as at 31 July 2010

	Notes	2010 £	2009 £
<b>Current assets</b>			
Stocks		4,500	3,200
Cash at bank and in hand		28	47
Total current assets		<u>4,528</u>	<u>3,247</u>
<b>Creditors: amounts falling due within one year</b>		(5,497)	(7,277)
Net current assets (liabilities)		(969)	(4,030)
Total assets less current liabilities		<u>(969)</u>	<u>(4,030)</u>
Total net assets (liabilities)		<u>(969)</u>	<u>(4,030)</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(1,069)	(4,130)
Shareholders funds		<u>(969)</u>	<u>(4,030)</u>

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- a. For the year ending 31 July 2010 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 14 April 2011

And signed on their behalf by:

Mr P Peppas, 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 31 July 2010

**1 Accounting policies****Basis of accounting**

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).

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008). The adoption of FRSSE2008 this year has no major impact on the financial statement.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Stocks**

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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2 Investments (Fixed Assets)****3 Creditors: amounts falling due after more than one year****4 Share capital****2010****2009**

	£	£
<b>Authorised share capital:</b>		
-100 Ordinary of £-1 each	100	100
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100