

Company Registration No 03970878 (England and Wales)

**FERROUS DESIGNS LTD.**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

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**FERROUS DESIGNS LTD.**

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# FERROUS DESIGNS LTD.

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2		2,383		3,321
<b>Current assets</b>					
Stocks		13,012		10,238	
Debtors		18,851		11,997	
Cash at bank and in hand		4,009		424	
		35,872		22,659	
<b>Creditors amounts falling due within one year</b>		(74,414)		(65,569)	
<b>Net current liabilities</b>			(38,542)		(42,910)
<b>Total assets less current liabilities</b>			(36,159)		(39,589)
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			(36,259)		(39,689)
<b>Shareholders' funds</b>			(36,159)		(39,589)

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 24 November 2010

Michael Anthony Cooper  
Director



Company Registration No. 03970878

# **FERROUS DESIGNS LTD.**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is supported by a loan from the director of £40,665 which is included within other creditors

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	10% Straight Line
Plant and machinery	20% Straight Line
Motor vehicles	25% Reducing Balance

#### **1.5 Stock**

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

#### **1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax credit of £191 has not been accounted for as it is uncertain whether it will be reversed in the near future

# FERROUS DESIGNS LTD.

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2009 & at 31 March 2010	19,205
<b>Depreciation</b>	
At 1 April 2009	15,884
Charge for the year	938
At 31 March 2010	16,822
<b>Net book value</b>	
At 31 March 2010	2,383
At 31 March 2009	3,321

### 3 Share capital

	2010 £	2009 £
<b>Authorised</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100