

Registration number 4556114

**Furlong and Davies Limited**

**Abbreviated accounts**

**for the year ended 31 March 2012**

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COMPANIES HOUSE

# **Furlong and Davies Limited**

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**Furlong and Davies Limited**

**Abbreviated balance sheet  
as at 31 March 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		11,329		1,870
<b>Current assets</b>					
Stocks and wip		3,000		-	
Debtors		2,625		790	
Cash at bank and in hand		68,469		37,744	
		<u>74,094</u>		<u>38,534</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(77,305)</u>		<u>(42,621)</u>	
<b>Net current liabilities</b>			<u>(3,211)</u>		<u>(4,087)</u>
<b>Total assets less current liabilities</b>			8,118		(2,217)
<b>Creditors: amounts falling due after more than one year</b>			(3,422)		-
<b>Provisions for liabilities</b>			<u>(2,266)</u>		<u>(393)</u>
<b>Net assets/(liabilities)</b>			<u><u>2,430</u></u>		<u><u>(2,610)</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		88		88
Profit and loss account			2,342		(2,698)
<b>Shareholders' funds</b>			<u><u>2,430</u></u>		<u><u>(2,610)</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Furlong and Davies Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 18 July 2012 and signed on its behalf by



**Mr K Davies**  
**Director**

**Registration number 4556114**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **Furlong and Davies Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2012**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

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

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5 Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value

##### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Furlong and Davies Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2012**

continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 April 2011	5,969
Additions	13,140
Disposals	(1,573)
At 31 March 2012	<u>17,536</u>
<b>Depreciation</b>	
At 1 April 2011	4,099
On disposals	(1,416)
Charge for year	3,524
At 31 March 2012	<u>6,207</u>
<b>Net book values</b>	
At 31 March 2012	<u>11,329</u>
At 31 March 2011	<u>1,870</u>
 <b>3. Share capital</b>	 <b>2012      2011</b>
	<b>£            £</b>
<b>Authorised</b>	
100 Ordinary shares of 1 each	100      100
<b>Allotted, called up and fully paid</b>	
88 Ordinary shares of 1 each	<u>88      88</u>
<b>Equity Shares</b>	
88 Ordinary shares of 1 each	<u>88      88</u>