

COMPANY REGISTRATION NUMBER 4564063

FUTURES CONSULTANCY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2009

THURSDAY



A27 *AUZDK52* 101
20/05/2010
COMPANIES HOUSE

WOODLAND & WOODLAND LIMITED

Chartered Accountants
Dragon House
Princes Way
Bridgend Industrial Estate
Bridgend
CF31 3AQ

FUTURES CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		4,230	6,023
CURRENT ASSETS			
Debtors		5,746	8,490
Cash at bank and in hand		<u>1,043</u>	<u>4,338</u>
		6,789	12,828
CREDITORS: Amounts falling due within one year		<u>10,664</u>	<u>18,254</u>
NET CURRENT LIABILITIES		(3,875)	(5,426)
TOTAL ASSETS LESS CURRENT LIABILITIES		355	597
PROVISIONS FOR LIABILITIES		349	591
		<u>6</u>	<u>6</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	<u>6</u>	<u>6</u>
SHAREHOLDERS' FUNDS		<u>6</u>	<u>6</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 17/5/10.

Mr T Merril
Director

Company Registration Number 4564063

FUTURES CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 20% reducing balance

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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers 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

FUTURES CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2009	10,777
Additions	570
Disposals	<u>(3,807)</u>
At 31 December 2009	<u>7,540</u>
 DEPRECIATION	
At 1 January 2009	4,754
Charge for year	947
On disposals	<u>(2,391)</u>
At 31 December 2009	<u>3,310</u>
 NET BOOK VALUE	
At 31 December 2009	<u>4,230</u>
At 31 December 2008	<u>6,023</u>

3 RELATED PARTY TRANSACTIONS

During the year the company provided a loan to Mr T Merrill, a director of the company. The outstanding amounts were as follows: Beginning of year, £5,315, end of year £3,328, maximum during the year £12,639.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
3 Ordinary shares of £1 each	3	3	3	3
3 Ordinary Class A shares of £1 each	3	3	3	3
	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>