

Reg

Company Registration number 4578942

A & E FOSTER LIMITED

Abbreviated Accounts

For the year ended 30 April 2011

**Dashwoods Limited
31 Dashwood Avenue
High Wycombe
Bucks
HP12 3DZ**

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A & E FOSTER LIMITED

Financial statements for the year ended 30 April 2011

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A & E FOSTER LIMITED

Abbreviated balance sheet as at 30 April 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
Fixed assets			
Intangible assets		12,000	18,000
Tangible assets	2	10	65
	2	12,010	18,065
Current assets			
Stock		48,412	49,219
Debtors		17,164	23,866
Cash at bank and in hand		1,308	-
		66,884	73,085
Creditors amounts falling due within one year		(6,932)	(31,284)
Net current assets		59,952	41,801
Total assets less current liabilities		71,962	59,866
Creditors, amounts falling due after more than one year	3	(83,841)	(63,734)
		(11,879)	(3,868)
Capital and reserves			
Called up share capital	4	2	2
Deficit on profit and loss account		(11,881)	(3,870)
Shareholders' funds		(11,879)	(3,868)

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 30 April 2011 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 if 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

Approved by the board of directors on 12 July 2011 and signed on its behalf

 Stephen Foster - Director

Company Registration No: 4578942

The notes on pages 2 to 3 form part of these financial statements

A & E FOSTER LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2011

1 Accounting policies

a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Freehold buildings	10%	on cost
Equipment, fixtures and fittings	20%	on cost

d) *Goodwill*

Goodwill represents the excess of cost of acquisition over the fair value of the separable net assets of business acquired

Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life

e) *Stocks*

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

2 Fixed assets

	<i>Intangible fixed assets</i> £	<i>Tangible fixed assets</i> £	<i>Total</i> £
Cost:			
At 1 May 2010	60,000	1,280	61,280
Depreciation:			
At 1 May 2010	42,000	1,215	43,215
Provision for the year	6,000	55	6,055
At 30 April 2011	48,000	1,270	49,270
Net book value:			
At 30 April 2011	12,000	10	12,010
At 30 April 2010	18,000	65	18,065

A & E FOSTER LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2011 (continued)

3 Creditors: amounts falling due after more than one year

	<u>2011</u> £	<u>2010</u> £
Bank loans	<u>83,841</u>	<u>63,734</u>

4 Called-up share capital

	<u>2011</u> £	<u>2010</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5 Controlling party

The company is controlled by the directors, Stephen Foster and Sharnalee Foster

6 Transactions in which the directors have an interest

The following loans to directors subsisted during the year ended 30 April 2011:

	<i>Balance outstanding at start of year</i> £	<i>Balance outstanding at end of year</i> £	<i>Maximum balance outstanding during year</i> £
Stephen Foster	<u>14,606</u>	<u>-</u>	<u>-</u>