

REG

Registration number 04641390

Fairey Medical Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2011

THURSDAY



AZYKRYCS

A28

13/10/2011

51

COMPANIES HOUSE

Fairey Medical Limited
Contents

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

Fairey Medical Limited
(Registration number: 04641390)
Abbreviated Balance Sheet at 31 March 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	2	<u>1,856</u>	<u>1,708</u>
Current assets			
Debtors		23,896	26,179
Cash at bank and in hand		<u>61,006</u>	<u>58,478</u>
		84,902	84,657
Creditors: Amounts falling due within one year		<u>(69,225)</u>	<u>(63,532)</u>
Net current assets		<u>15,677</u>	<u>21,125</u>
Total assets less current liabilities		<u><u>17,533</u></u>	<u><u>22,833</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>17,433</u>	<u>22,733</u>
Shareholders' funds		<u><u>17,533</u></u>	<u><u>22,833</u></u>

For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the director on 10th Oct 2011

Dr A E Fairey
Dr A E Fairey
Director

Fairey Medical Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Office equipment	25% reducing balance basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2010	8,461	8,461
Additions	767	767
At 31 March 2011	9,228	9,228
Depreciation		
At 1 April 2010	6,753	6,753
Charge for the year	619	619
At 31 March 2011	7,372	7,372
Net book value		
At 31 March 2011	1,856	1,856
At 31 March 2010	1,708	1,708

Fairey Medical Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

continued

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Related party transactions

Director's advances and credits

	2011 Advance/ Credit £	2011 Repaid £	2010 Advance/ Credit £	2010 Repaid £
Dr A E Fairey				
Interest free short term loan, repayable on demand	<u>(20,219)</u>	<u>-</u>	<u>(15,421)</u>	<u>-</u>