

Fairey Medical Limited

Unaudited Abbreviated Accounts

for the Period from 1 April 2011 to 31 August 2012

Fairey Medical Limited
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Fairey Medical Limited
(Registration number: 04641390)
Abbreviated Balance Sheet at 31 August 2012

	Note	31 August 2012 £	31 March 2011 £
Fixed assets			
Tangible fixed assets	2	3,154	1,856
		<hr/>	<hr/>
Current assets			
Debtors		8,304	23,896
Cash at bank and in hand		69,403	61,006
		<hr/>	<hr/>
		77,707	84,902
Creditors: Amounts falling due within one year		(51,269)	(69,225)
		<hr/>	<hr/>
Net current assets		26,438	15,677
		<hr/>	<hr/>
Total assets less current liabilities		29,592	17,533
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		29,492	17,433
		<hr/>	<hr/>
Shareholders' funds		29,592	17,533
		<hr/> <hr/>	<hr/> <hr/>

For the year ending 31 August 2012 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 .

Approved by the director on 14 January 2013

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Dr A E Fairey
Director

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

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Fairey Medical Limited
Notes to the Abbreviated Accounts for the Period from 1 April 2011 to 31 August 2012
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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 2011	9,228	9,228
Additions	2,349	2,349
	<hr/>	<hr/>
At 31 August 2012	11,577	11,577
	<hr/>	<hr/>

Depreciation

At 1 April 2011	7,372	7,372
Charge for the period	1,051	1,051
	<hr/>	<hr/>
At 31 August 2012	8,423	8,423
	<hr/>	<hr/>
Net book value		
At 31 August 2012	3,154	3,154
	<hr/>	<hr/>
At 31 March 2011	1,856	1,856
	<hr/>	<hr/>

Fairey Medical Limited
Notes to the Abbreviated Accounts for the Period from 1 April 2011 to 31 August 2012
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3 Share capital

Allotted, called up and fully paid shares

	31 August 2012		31 March 2011	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

4 Related party transactions

Director's advances and credits

	1 April 2011 to 31 August 2012 Advance/ Credit £	1 April 2011 to 31 August 2012 Repaid £	Year ended 31 March 2011 Advance/ Credit £	Year ended 31 March 2011 Repaid £
Dr A E Fairey				
Interest free short term loan, repayable on demand	(2,298)	-	(20,219)	-
	<hr/>	<hr/>	<hr/>	<hr/>

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