

Registered Number 04685100

Mike Farmer Associates Limited

Abbreviated Accounts

31 March 2011

Mike Farmer Associates Limited

Registered Number 04685100

Company Information

Registered Office:

1b Church Road
Uppermill
Oldham
OL3 6BJ

Reporting Accountants:

Jane Cooksey Limited

FCCA
Saddleworth Business Centre
Huddersfield Road, Delph
Oldham
Lancashire
OL3 5DF

Mike Farmer Associates Limited

Registered Number 04685100

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	1	1
Tangible	3	1,344	1,792
		<u>1,345</u>	<u>1,793</u>
Current assets			
Stocks		2,400	185
Debtors		16,513	18,875
Total current assets		<u>18,913</u>	<u>19,060</u>
Creditors: amounts falling due within one year		(24,382)	(27,729)
Net current assets (liabilities)		(5,469)	(8,669)
Total assets less current liabilities		<u>(4,124)</u>	<u>(6,876)</u>
Total net assets (liabilities)		<u>(4,124)</u>	<u>(6,876)</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(4,125)	(6,877)
Shareholders funds		<u>(4,124)</u>	<u>(6,876)</u>

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- a. 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.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 August 2011

And signed on their behalf by:

M J Farmer, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Accounting convention

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

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of four years.

Stocks

Work in progress and work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2010	<u>7,500</u>
At 31 March 2011	<u>7,500</u>

Amortisation

At 01 April 2010	<u>7,499</u>
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	At 31 March 2011	<u>7,499</u>		
	Net Book Value			
	At 31 March 2011	1		
	At 31 March 2010	<u>1</u>		
3	Tangible fixed assets			
				Total
	Cost			£
	At 01 April 2010		-	<u>10,937</u>
	At 31 March 2011		-	<u>10,937</u>
	Depreciation			
	At 01 April 2010			9,145
	Charge for year		-	<u>448</u>
	At 31 March 2011		-	<u>9,593</u>
	Net Book Value			
	At 31 March 2011			1,344
	At 31 March 2010		-	<u>1,792</u>
4	Share capital			
		2011	2010	
		£	£	
	Allotted, called up and fully paid:			
	1 Ordinary shares of £1 each	1	1	

5 **Transactions with directors**

M J Farmer had a loan during the year. The maximum outstanding was £3,912. The balance at 31 March 2011 was £3,912 (1 April 2010 - £3,912). During the year the company paid rent to Mr M Farmer of £1,078 (2010 - £1,980).