

Registration number 04987132

Ford Lane Roxton Limited

Abbreviated accounts

for the year ended 31 May 2010

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Ford Lane Roxton Limited

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Ford Lane Roxton Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of Ford Lane Roxton Limited**

In accordance with the engagement letter dated 13 October 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 May 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**John Needham & Co
Chartered Accountants and
Registered Auditors
1 December 2010**

**Shefford Business Centre
71 Hitchin Road
Shefford
Bedfordshire
SG17 5JB**

Ford Lane Roxton Limited

**Abbreviated balance sheet
as at 31 May 2010**

	Notes	2010		2009	
		£	£	£	£
Current assets					
Stocks		607,311		797,982	
Debtors		4,044		1,588,150	
Cash at bank and in hand		3,451		97,717	
		<u>614,806</u>		<u>2,483,849</u>	
Creditors: amounts falling due within one year		<u>(639,679)</u>		<u>(2,609,534)</u>	
Net current liabilities			<u>(24,873)</u>		<u>(125,685)</u>
Total assets less current liabilities			<u>(24,873)</u>		<u>(125,685)</u>
Deficiency of assets			<u>(24,873)</u>		<u>(125,685)</u>
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			<u>(24,973)</u>		<u>(125,785)</u>
Shareholders' funds			<u>(24,873)</u>		<u>(125,685)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on page 4 form an integral part of these financial statements.

Ford Lane Roxton Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2010 ; and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 1 December 2010 and signed on its behalf by



D Steel
Director

Registration number 04987132

The notes on page 4 form an integral part of these financial statements.

Ford Lane Roxton Limited

Notes to the abbreviated financial statements for the year ended 31 May 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.4. Long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account

2. Share capital

	2010	2009
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

3. Going concern

The directors are aware of the insolvent position due to prior year losses following the economic downturn and its effect on the property market. Despite the difficult conditions, the company has returned to profitability and the directors are satisfied that it can continue trading over the coming year, as well as meet its creditors as and when they fall due. It is the directors opinion since they have injected cash funds into Ford Lane Roxton Limited of approximately £590,000 through related parties this will be attractive to lenders. Also government initiatives to stabilise the economy should encourage lenders to undertake new business. It is therefore the directors opinion Ford Lane Roxton Ltd is a going concern.