

COMPANY REGISTRATION NUMBER 05674894

FIRST AMERICAN LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST JANUARY 2015

BROOKS & CO.
Chartered Accountants
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FIRST AMERICAN LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JANUARY 2015

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

FIRST AMERICAN LIMITED
ABBREVIATED BALANCE SHEET
31ST JANUARY 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		-	-
CURRENT ASSETS			
Stocks		11,180	14,480
Cash at bank and in hand		8,496	4,091
		<u>19,676</u>	<u>18,571</u>
CREDITORS: Amounts falling due within one year		<u>61,292</u>	<u>60,371</u>
NET CURRENT LIABILITIES		<u>(41,616)</u>	<u>(41,800)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(41,616)</u>	<u>(41,800)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(41,716)</u>	<u>(41,900)</u>
DEFICIT		<u>(41,616)</u>	<u>(41,800)</u>

For the year ended 31st January 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

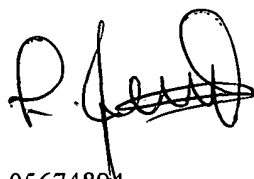
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 12th October 2015.

Mr Leslie Jeeves
Director



Company Registration Number: 05674894

FIRST AMERICAN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JANUARY 2015

1. ACCOUNTING POLICIES

Basis of accounting

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).

The financial statements have been prepared on a going concern basis, which assumes that the company will continue to receive financial support from its director. Having considered all the information available, the director has reasonable expectation that the company will have adequate financial support for at least one year from the date of approval of the financial statements.

Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfills its contractual obligations to customers by supplying goods and services and excludes value added tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% Cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

FIRST AMERICAN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JANUARY 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st February 2014 and 31st January 2015	<u>598</u>
DEPRECIATION	
At 1st February 2014	<u>598</u>
At 31st January 2015	<u>598</u>
NET BOOK VALUE	
At 31st January 2015	<u>-</u>
At 31st January 2014	<u>-</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>