

Company Registration No. 05944883 (England and Wales)

**FORMULA T & T LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

WEDNESDAY



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COMPANIES HOUSE

# FORMULA T & T LTD

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# FORMULA T & T LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		2,434		2,688
<b>Current assets</b>					
Stocks		30,000		30,500	
Debtors		19,420		102,547	
		<u>49,420</u>		<u>133,047</u>	
<b>Creditors amounts falling due within one year</b>		<u>(150,193)</u>		<u>(217,306)</u>	
<b>Net current liabilities</b>			<u>(100,773)</u>		<u>(84,259)</u>
<b>Total assets less current liabilities</b>			<u>(98,339)</u>		<u>(81,571)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(99,339)</u>		<u>(82,571)</u>
<b>Shareholders' funds</b>			<u>(98,339)</u>		<u>(81,571)</u>

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 23/12/11



Mr A R Priddle  
Director

Company Registration No. 05944883

# FORMULA T & T LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

Going concern

The company has net current liabilities of £100,773 and net total liabilities of £98,339 as at 31 March 2011. The company is dependent on the continued financial support of the directors and the bank overdraft facility which is repayable on demand. The accounts have been prepared on a going concern basis on the assumption that these facilities will continue for the foreseeable future.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% on reducing balance
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#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

## FORMULA T & T LTD

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2011**

#### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2010	4,719
Additions	700
At 31 March 2011	<u>5,419</u>
<b>Depreciation</b>	
At 1 April 2010	2,031
Charge for the year	954
At 31 March 2011	<u>2,985</u>
<b>Net book value</b>	
At 31 March 2011	<u>2,434</u>
At 31 March 2010	<u>2,688</u>

#### **3 Share capital**

	<b>2011 £</b>	<b>2010 £</b>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>