

**FORMULA T & T LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

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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 2009**

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2		2,120		14,723
<b>Current assets</b>					
Stocks		30,500		30,000	
Debtors		73,815		95,289	
		<u>104,315</u>		<u>125,289</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(213,305)</u>		<u>(155,409)</u>	
<b>Net current liabilities</b>			<u>(108,990)</u>		<u>(30,120)</u>
<b>Total assets less current liabilities</b>			<u>(106,870)</u>		<u>(15,397)</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>-</u>		<u>(15,042)</u>
			<u>(106,870)</u>		<u>(30,439)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(107,870)</u>		<u>(31,439)</u>
<b>Shareholders' funds</b>			<u>(106,870)</u>		<u>(30,439)</u>

# FORMULA T & T LTD

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2009

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In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 28th January 2010

J C Priddle

Mrs J C Priddle

Director

Company Registration No. 05944883

# FORMULA T & T LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2009**

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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 January 2007).

#### **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
Motor vehicles	25% on reducing balance

#### **1.5 Leasing and hire purchase commitments**

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 2009

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2008	19,616
Additions	1,597
Disposals	(17,995)
At 31 March 2009	<u>3,218</u>
<b>Depreciation</b>	
At 1 April 2008	4,893
On disposals	(4,499)
Charge for the year	704
At 31 March 2009	<u>1,098</u>
<b>Net book value</b>	
At 31 March 2009	<u>2,120</u>
At 31 March 2008	<u><u>14,723</u></u>

### 3 Share capital

	<b>2009 £</b>	<b>2008 £</b>
<b>Authorised</b>		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>