

Registered number

05955962

Fonemaster UK Limited

Abbreviated Accounts

31 December 2011

Fonemaster UK Limited**Registered number: 05955962****Abbreviated Balance Sheet
as at 31 December 2011**

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	4,699	5,352
Current assets			
Stocks		73,118	72,149
Debtors		16,649	19,090
Cash at bank and in hand		40,885	57,899
		<u>130,652</u>	<u>149,138</u>
Creditors: amounts falling due within one year		(124,919)	(141,602)
Net current assets		<u>5,733</u>	<u>7,536</u>
Total assets less current liabilities		<u>10,432</u>	<u>12,888</u>
Creditors: amounts falling due after more than one year		-	(2,992)
Net assets		<u>10,432</u>	<u>9,896</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		10,332	9,796
Shareholders' funds		<u>10,432</u>	<u>9,896</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Preet Singh Bhatia

Director

Approved by the board on 12 October 2012

1 Accounting policies

Basis of preparation

The accounts 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 sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Depreciation

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

Plant and machinery	15% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

2 Tangible fixed assets

£

Cost

At 1 January 2011	7,142
At 31 December 2011	<u>7,142</u>

Depreciation

At 1 January 2011	1,790
Charge for the year	653
At 31 December 2011	<u>2,443</u>

Net book value

At 31 December 2011

4,699

At 31 December 2010

5,352

3 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<hr/> 100	<hr/> 100

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