

**FIRCROFT ESTATES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

**Company Registration Number 06407273**

SATURDAY



A25  
06/08/2011  
COMPANIES HOUSE

191

**FIRCROFT ESTATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

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**FIRCROFT ESTATES LIMITED***Registered Number 06407273***ABBREVIATED BALANCE SHEET****31 MARCH 2011**

	Note	2011 £	£	2010 £	£
<b>Fixed assets</b>	2				
Tangible assets			375		-
<b>Current assets</b>					
Stocks		122,035		36,606	
Debtors		14,967		27,223	
Cash at bank and in hand		3,322		172	
		<u>140,324</u>		<u>64,001</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(151,885)</u>		<u>(68,640)</u>	
<b>Net current liabilities</b>			<u>(11,561)</u>		<u>(4,639)</u>
<b>Total assets less current liabilities</b>			<u>(11,186)</u>		<u>(4,639)</u>
<b>Capital and reserves</b>					
Called-up share capital	4		100		100
Profit and loss account			(11,286)		(4,739)
<b>Shareholder's funds</b>			<u>(11,186)</u>		<u>(4,639)</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

**FIRCROFT ESTATES LIMITED**

*Registered Number 06407273*

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 MARCH 2011**

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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 18.11.2011 and are signed on their behalf by

N Willett  
Director



The notes on pages 3 to 4 form part of these abbreviated accounts

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**FIRCROFT ESTATES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

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**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)

**Turnover**

The turnover shown in the profit and loss account represents the value of all goods sold during the period, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Equipment - 33.3% straight line

**Work in progress**

Work in progress is valued on the basis of direct material and labour costs plus attributable overheads based on a normal level of activity.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have been discounted. Deferred tax is measured on a discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**FIRCROFT ESTATES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**2. Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
Additions	562
At 31 March 2011	<u>562</u>
<b>Depreciation</b>	
Charge for year	187
At 31 March 2011	<u>187</u>
<b>Net book value</b>	
At 31 March 2011	<u>375</u>
At 31 March 2010	<u>-</u>

**3. Related party transactions**

The company received funding from Valley Automotive Limited, a company under common control of N Willett and D Willett

At the year end the balance due to Valley Automotive Limited was £23,583 (2010 £22,583)

**4. Share capital**

**Authorised share capital:**

	<b>2011 £</b>	<b>2010 £</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid.**

	<b>2011 No</b>	<b>£</b>	<b>2010 No</b>	<b>£</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>