

Registration number NI46582

**FORBAIRT FEIRSTE LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2011**





**FORBAIRT FERISTE LIMITED**

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**Accountants' report on the unaudited financial statements to the directors of  
Forbairt Feirste Limited**

As described on the Balance Sheet you are responsible for preparation of the financial statements for the year ended 31 May 2011 set out on Page 3 which give a true and fair view and have been properly prepared in accordance with the Companies Act 2006. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**DMW Accountants Limited  
Reporting Accountants  
Townsend Enterprise Park  
Townsend Street  
Belfast  
BT13 2ES**

**Date: 24 August 2011**



**FORBAIRT FEIRSTE LIMITED**  
**ABBREVIATED BALANCE SHEET**

**AS AT 31 MAY 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Intangible assets		2,500	2,500
Tangible assets	2	3,942	5,256
		<u>6,442</u>	<u>7,756</u>
Debtors		30,925	446
Cash at bank and in hand		58,007	46,275
		<u>88,932</u>	<u>46,721</u>
<b>Creditors: amounts falling due within one year</b>	3	<u>(62,653)</u>	<u>(21,943)</u>
<b>Net current assets</b>		<u>26,279</u>	<u>24,778</u>
<b>Total assets less current liabilities</b>		<u>32,721</u>	<u>32,534</u>
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(32,223)</u>	<u>(32,223)</u>
<b>Net assets</b>		<u>498</u>	<u>311</u>
<b>Capital and reserves</b>			
Profit and loss account		498	311
<b>Shareholders' funds</b>		<u>498</u>	<u>311</u>

In approving these Abbreviated Accounts as Directors of the company, we hereby confirm that for the year ending 31<sup>st</sup> May 2011 the company is exempt from the requirements relating to preparing audited accounts in accordance with Section 477 of Companies Act 2006

The notes on pages 5 to 7 form an integral part of these financial statements.



**FORBAIRT FEIRSTE LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**YEAR ENDED 31<sup>st</sup> MAY 2011**

**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 of the Companies Act 2006

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

These Abbreviated Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The Abbreviated Accounts were approved by the Board on 24 August 2011 and signed on its behalf by -

A handwritten signature in black ink, appearing to read 'Sean Mitchell', is written over a horizontal line.

**Sean Mitchell**  
**Director**

**The notes on pages 5 to 7 form an integral part of these financial statements.**





**FORBAIRT FEIRSTE LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2011**

**1. Accounting policies**

**1.1 Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% Reducing Balance
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**1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.



**FORBAIRT FEIRSTE LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2010**

continued

**1.6. 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, or a right to pay less or to receive more, tax, with the following exceptions Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold, Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable, Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the 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

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 June 2010	46,045
At 31 May 2011	<u>46,045</u>
<b>Depreciation</b>	
At 1 June 2010	40,789
Charge for the year	1,314
At 31 May 2010	<u>42,103</u>
<b>Net book values</b>	
At 31 May 2011	<u>3,942</u>
At 31 May 2010	<u><u>5,256</u></u>

**FORBAIRT FEIRSTE LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2010**

continued

<b>3. Creditors: amounts falling due within one year</b>	<b>2011 £</b>	<b>2010 £</b>
Sundry Creditor	7,179	6,379
Accruals and deferred income	55,474	4,839
Creditor Advance Payment	-	10,724
	<u>62,653</u>	<u>21,943</u>
	<u><u>62,653</u></u>	<u><u>21,943</u></u>
<b>4. Creditors: amounts falling due after more than one year</b>	<b>2011 £</b>	<b>2010 £</b>
Forbairt Feirste	32,223	32,223
	<u>32,223</u>	<u>32,223</u>
	<u><u>32,223</u></u>	<u><u>32,223</u></u>

