

Company Registration No. SC197402 (Scotland)

**FOUIN & BELL ARCHITECTS LIMITED**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 JULY 2008**

THURSDAY



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# **FOUIN & BELL ARCHITECTS LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Peter R Fouin David W Bell
<b>Secretary</b>	Karyn Watt
<b>Company number</b>	SC197402
<b>Registered office</b>	1 John's Place Edinburgh EH6 7EL
<b>Accountants</b>	Geoghegan & Co 6 St Colme Street Edinburgh EH3 6AD
<b>Business address</b>	1 John's Place Edinburgh EH6 7EL
<b>Bankers</b>	Clydesdale Bank Plc Leith Walk Branch 1 Croall Place Edinburgh EH7 4LT
<b>Solicitors</b>	Anderson Strathern LLP 1 Rutland Court Edinburgh EH3 8EY

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# **FOUIN & BELL ARCHITECTS LIMITED**

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# FOUIN & BELL ARCHITECTS LIMITED

## DIRECTORS' REPORT

**FOR THE PERIOD ENDED 31 JULY 2008**

The directors present their report and financial statements for the period ended 31 July 2008.

### Principal activities

The principal activity of the company continued to be that of the provision of architectural services.

### Directors

The following directors have held office since 1 August 2007:

Peter R Fouin  
David W Bell

Charitable donations	2008 £	2007 £
During the period the company made the following payments:		
Charitable donations	246	490

### Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



David W Bell

Director

21.04.09

# **FOUIN & BELL ARCHITECTS LIMITED**

## **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF FOUIN & BELL ARCHITECTS LIMITED**

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In accordance with the engagement letter dated 11 March 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Fouin & Bell Architects Limited for the period ended 31 July 2008, set out on pages 3 to 10 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
**Geoghegan & Co**

**Chartered Accountants**

21 April 2009

6 St Colme Street  
Edinburgh  
EH3 6AD

# FOUIN & BELL ARCHITECTS LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE PERIOD ENDED 31 JULY 2008**

	Notes	2008 £	2007 £
Turnover		1,412,955	1,365,988
Cost of sales		(857,494)	(761,201)
Gross profit		555,461	604,787
Administrative expenses		(532,032)	(466,722)
Operating profit	2	23,429	138,065
Other interest receivable and similar income	3	-	668
Interest payable and similar charges		(9,906)	(1,021)
Profit on ordinary activities before taxation		13,523	137,712
Tax on profit on ordinary activities	4	(3,211)	(23,923)
Profit for the period	12	10,312	113,789

# FOUIN & BELL ARCHITECTS LIMITED

## BALANCE SHEET

AS AT 31 JULY 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	6		114,103		75,243
<b>Current assets</b>					
Stocks		109,446		194,891	
Debtors	7	544,172		361,267	
Cash at bank and in hand		21		15,522	
		<u>653,639</u>		<u>571,680</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(462,018)</u>		<u>(393,328)</u>	
<b>Net current assets</b>			191,621		178,352
<b>Total assets less current liabilities</b>			<u>305,724</u>		<u>253,595</u>
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(93,973)</u>		<u>(42,156)</u>
			<u>211,751</u>		<u>211,439</u>
<b>Capital and reserves</b>					
Called up share capital	11		100		100
Profit and loss account	12		211,651		211,339
<b>Shareholders' funds</b>			<u>211,751</u>		<u>211,439</u>

# FOUIN & BELL ARCHITECTS LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2008

In preparing these financial statements:

- (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 period and of its profit or loss for the financial period 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 21 April 09

  
.....  
David W Bell  
Director

  
.....  
Peter R Fouin  
Director



# FOUIN & BELL ARCHITECTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2008

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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 Turnover

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

#### 1.3 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:

Land and buildings Leasehold	Straight Line 10%
Fixtures, fittings & equipment	Straight Line 25%

#### 1.4 Leasing

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

#### 1.5 Stock and work in progress

Work in progress includes attributable profit on a proportional basis for contracts for services, performed to date.

#### 1.6 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

### 2 Operating profit

	2008 £	2007 £
Operating profit is stated after charging:		
Depreciation of tangible assets	39,889	21,380
Directors' emoluments	188,291	320,655

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# FOUIN & BELL ARCHITECTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 31 JULY 2008**

3	Investment income	2008	2007
		£	£
	Bank interest	-	647
	Other interest	-	21
		<u>-</u>	<u>668</u>
		<u>-</u>	<u>668</u>
4	Taxation	2008	2007
		£	£
	Domestic current year tax		
	U.K. corporation tax	3,211	24,601
	Adjustment for prior years	-	(678)
		<u>3,211</u>	<u>23,923</u>
	Current tax charge	<u>3,211</u>	<u>23,923</u>
5	Dividends	2008	2007
		£	£
	Ordinary interim paid	10,000	-
		<u>10,000</u>	<u>-</u>

# FOUIN & BELL ARCHITECTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2008

### 6 Tangible fixed assets

	Freehold property	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 August 2007	35,368	99,618	134,986
Additions	-	78,750	78,750
At 31 July 2008	35,368	178,368	213,736
<b>Depreciation</b>			
At 1 August 2007	4,898	54,846	59,744
Charge for the period	3,537	36,352	39,889
At 31 July 2008	8,435	91,198	99,633
<b>Net book value</b>			
At 31 July 2008	26,933	87,170	114,103
At 31 July 2007	30,470	44,773	75,243

### 7 Debtors

	2008 £	2007 £
Trade debtors	541,492	361,267
Other debtors	2,680	-
	544,172	361,267

# FOUIN & BELL ARCHITECTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2008

8 Creditors: amounts falling due within one year	2008 £	2007 £
Bank loans and overdrafts	133,170	50,065
Trade creditors	20,101	6,300
Taxation and social security	162,704	128,916
Payments received on account	-	2,750
Other creditors	146,043	205,297
	<u>462,018</u>	<u>393,328</u>

Included in other creditors is a balance due to the directors of £6,131 (2007- £6,131)

9 Creditors: amounts falling due after more than one year	2008 £	2007 £
Bank loans	<u>93,973</u>	<u>42,156</u>
<b>Analysis of loans</b>		
Wholly repayable within five years	107,729	60,222
Included in current liabilities	(13,756)	(18,066)
	<u>93,973</u>	<u>42,156</u>

### 10 Pension costs

#### Defined contribution

	2008 £	2007 £
Contributions payable by the company for the period	<u>14,875</u>	<u>76,030</u>

# FOUIN & BELL ARCHITECTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2008

11 Share capital	2008 £	2007 £
<b>Authorised</b>		
100 Ordinary Shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	100	100
	<u>          </u>	<u>          </u>

## 12 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 August 2007	211,339
Profit for the period	10,312
Dividends paid	(10,000)
	<u>          </u>
Balance at 31 July 2008	211,651
	<u>          </u>

## 13 Financial commitments

At 31 July 2008 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 July 2009:

	2008 £	2007 £
Operating leases which expire:		
Within one year	-	16,812
Between two and five years	59,918	5,354
	<u>          </u>	<u>          </u>
	59,918	22,166
	<u>          </u>	<u>          </u>