

Registered Number 01471660

FIRTHFAME LIMITED

Abbreviated Accounts

31 August 2011

FIRTHFAME LIMITED

Registered Number 01471660

## Balance Sheet as at 31 August 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	38,766	38,787
Total fixed assets		38,766	38,787
<b>Current assets</b>			
Stocks	3	648,413	648,413
Debtors		14,730	32,919
Cash at bank and in hand		22,589	22,428
Total current assets		685,732	703,760
<b>Creditors: amounts falling due within one year</b>		(138,188)	(163,400)
<b>Net current assets</b>		547,544	540,360
<b>Total assets less current liabilities</b>		586,310	579,147
<b>Provisions for liabilities and charges</b>	4	(59,868)	(65,859)
<b>Total net Assets (liabilities)</b>		526,442	513,288
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Revaluation reserve		311,220	311,220
Profit and loss account		215,122	201,968
<b>Shareholders funds</b>		526,442	513,288

- a. For the year ending 31 August 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 May 2012

And signed on their behalf by:

**D. M. Barton, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the abbreviated accounts

For the year ending 31 August  
2011

1 **Accounting policies**

The financial statements are prepared under historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008).

**Turnover**

Turnover comprises the value of goods and services supplied by the company.

**Depreciation**

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

Fixtures and Fittings	25.00% Reducing Balance
Office Equipment	25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 August 2010	48,229
additions	
disposals	
revaluations	
transfers	
At 31 August 2011	<u>48,229</u>
Depreciation	
At 31 August 2010	9,442
Charge for year	21
on disposals	
At 31 August 2011	<u>9,463</u>
Net Book Value	
At 31 August 2010	38,787
At 31 August 2011	<u>38,766</u>

3 **Stocks**

Stocks are valued at the lower of cost or net realisable value, with the exception of the property appropriated from investments in 2006 at valuation.

#### 4 Provisions for liabilities and charges

Deferred taxation. The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

#### 5 Share capital

	2011	2010
	£	£
Authorised share capital:		
100 Ordinary of £1.00 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

#### 6 Transactions with directors

During the year the company paid for services from Princess Holdings (a partnership) on normal commercial terms. The business is held by: D. M. Barton 25%, C. Barton 25%, M.A. Barton 25%, L. Mukerjea 25%.

7 **Related party disclosures**

There is no overall controlling party.