

REGISTERED NUMBER: 01490331 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012
FOR
FAW LIMITED

SATURDAY



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01/09/2012

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COMPANIES HOUSE

FAW LIMITED

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FOR THE YEAR ENDED 31 MARCH 2012**

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FAW LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTORS:	F A Wilkinson I Wilkinson
SECRETARY:	I Wilkinson
REGISTERED OFFICE.	69 Foljambe Avenue Walton Chesterfield Derbyshire S40 3EY
REGISTERED NUMBER:	01490331 (England and Wales)
ACCOUNTANTS:	Marriott Gibbs Rees Wallis Chartered Certified Accountants 13 - 17 Paradise Square Sheffield South Yorkshire S1 2DE
BANKERS:	National Westminster Bank Plc 5 Market Place Chesterfield Derbyshire S40 1TJ

FAW LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	428,279	396,533
CURRENT ASSETS			
Debtors		54,093	79,354
CREDITORS			
Amounts falling due within one year	3	<u>257,774</u>	<u>193,280</u>
NET CURRENT LIABILITIES		<u>(203,681)</u>	<u>(113,926)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		224,598	282,607
PROVISIONS FOR LIABILITIES		-	635
NET ASSETS		<u>224,598</u>	<u>281,972</u>
CAPITAL AND RESERVES			
Called up share capital	4	80	80
Capital redemption reserve		20	20
Profit and loss account		<u>224,498</u>	<u>281,872</u>
SHAREHOLDERS' FUNDS		<u>224,598</u>	<u>281,972</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 28/8/2012 and were signed on its behalf by



F A Wilkinson - Director

The notes form part of these abbreviated accounts

FAW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

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 exception

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 the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	708,195
Additions	55,375
Disposals	(70,745)
At 31 March 2012	692,825
DEPRECIATION	
At 1 April 2011	311,662
Charge for year	13,137
Eliminated on disposal	(60,253)
At 31 March 2012	264,546
NET BOOK VALUE	
At 31 March 2012	428,279
At 31 March 2011	396,533

3 CREDITORS

Creditors include an amount of £108,438 (2011 - £13,086) for which security has been given

FAW LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
NIL (2011 - 80)	Ordinary	£1	-	80
40	A Ordinary	£1	40	-
40	B Ordinary	£1	40	-
			<u>80</u>	<u>80</u>

80 ordinary shares of £1 each were reclassified as 40 £1 ordinary 'A' and 40 £1 ordinary 'B' shares on 4 April 2011