

Registered Number 02684259

FUTUREBEGIN LIMITED

Abbreviated Accounts

31 March 2013

FUTUREBEGIN LIMITED

Registered Number 02684259

Balance Sheet as at 31 March 2013

| | Notes | 2013 | 2012 |
|--|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | 2 | | |
| Tangible | | 13,112 | 17,658 |
| | | <u>13,112</u> | <u>17,658</u> |
| Current assets | | | |
| Stocks | | 209,272 | 238,123 |
| Debtors | | 12,047 | 12,954 |
| Cash at bank and in hand | | 5,534 | 745 |
| Total current assets | | <u>226,853</u> | <u>251,822</u> |
| Creditors: amounts falling due within one year | | (185,537) | (211,249) |
| Net current assets (liabilities) | | 41,316 | 40,573 |
| Total assets less current liabilities | | <u>54,428</u> | <u>58,231</u> |
| Creditors: amounts falling due after more than one year | 3 | (770) | (5,204) |
| Provisions for liabilities | | (1,500) | (2,100) |
| Total net assets (liabilities) | | <u>52,158</u> | <u>50,927</u> |

Capital and reserves

| | | | |
|-------------------------|---|--------|--------|
| Called up share capital | 4 | 10,000 | 10,000 |
| Profit and loss account | | 42,158 | 40,927 |

Shareholders funds

52,158

50,927

- a. For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 18 June 2013

And signed on their behalf by:

R S T Cartwright, 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 March 2013

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

Turnover represents the value of goods sold and services provided net of value added tax.

Tangible fixed assets

In the year of acquisition tangible fixed assets are depreciated from 1 April.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Tangible fixed assets acquired under hire purchase contracts are capitalised and depreciated over their effective lives. The outstanding obligations in respect of hire purchase contracts, net of finance charges relating to future periods, are included under creditors due within or after one year as appropriate. The finance element of the total obligations is allocated to accounting periods so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period. Rentals payable under operating leases are charged to the profit and loss account as incurred.

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. 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.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

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

| | | |
|---------------------|-----|------------------|
| Fixtures & Fittings | 25% | Reducing balance |
|---------------------|-----|------------------|

| | | |
|-----------------------|--------|------------------|
| Motor vehicles | 25% | Reducing balance |
| Office equipment | 33.33% | Straight line |
| Property improvements | 25% | Straight line |

2 Fixed Assets

| | Tangible Assets | Total |
|--------------------------|----------------------------|---------------|
| Cost or valuation | £ | £ |
| At 01 April 2012 | 97,757 | 97,757 |
| At 31 March 2013 | <u>97,757</u> | <u>97,757</u> |
| Depreciation | | |
| At 01 April 2012 | 80,099 | 80,099 |
| Charge for year | 4,546 | 4,546 |
| At 31 March 2013 | <u>84,645</u> | <u>84,645</u> |
| Net Book Value | | |
| At 31 March 2013 | 13,112 | 13,112 |
| At 31 March 2012 | <u>17,658</u> | <u>17,658</u> |

3 Creditors: amounts falling due after more than one year

4 Share capital

| | 2013 | 2012 |
|--|-------------|-------------|
| | £ | £ |
| Authorised share capital: | | |
| 10000 Ordinary of £1 each | 10,000 | 10,000 |
| Allotted, called up and fully paid: | | |
| 10000 Ordinary of £1 each | 10,000 | 10,000 |

5 Transactions with directors

The director's loan account of £137,309 (2012: £37,611) is unsecured, repayable on demand and currently interest free. The company is controlled by the director.

6 Secured indebtedness

Secured Indebtedness Aggregate amount of secured liabilities total £5,204 (2012: £164,469)