

**GREATER LONDON FOSTERING LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2006**



**GREATER LONDON FOSTERING LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2006**

	Note	£	2006 £	£	2005 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		48,032		42,186
<b>CURRENT ASSETS</b>					
Debtors		181,905		203,031	
Cash at bank		251,017		129,515	
		432,922		332,546	
<b>CREDITORS</b> , amounts falling due within one year		(164,541)		(143,785)	
<b>NET CURRENT ASSETS</b>			268,381		188,761
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			316,413		230,947
<b>CREDITORS</b> , amounts falling due after more than one year			-		(1,492)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(3,510)		-
<b>NET ASSETS</b>			312,903		229,455
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			312,803		229,355
<b>SHAREHOLDERS' FUNDS</b>			312,903		229,455

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2006 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 13/09/2007

  
**D I Norwood**  
Director

The notes on pages 2 to 4 form part of these financial statements

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## GREATER LONDON FOSTERING LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### 1.2 TURNOVER AND REVENUE RECOGNITION

Turnover comprises revenue receivable by the company in respect of services supplied

##### 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	25%	reducing balance

##### 1.4 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.

##### 1.5 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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GREATER LONDON FOSTERING LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2006

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2. TANGIBLE FIXED ASSETS

	£
<b>COST</b>	
At 1 January 2006	73,355
Additions	21,857
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At 31 December 2006	95,212
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<b>DEPRECIATION</b>	
At 1 January 2006	31,169
Charge for the year	16,011
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At 31 December 2006	47,180
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<b>NET BOOK VALUE</b>	
At 31 December 2006	48,032
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At 31 December 2005	42,186
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3. SHARE CAPITAL

	2006 £	2005 £
<b>AUTHORISED</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
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<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
100 Ordinary shares of £1 each	100	100
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