

Registered Number 04407617

Finac Union Limited

Abbreviated Accounts

30 April 2011

Finac Union Limited

Registered Number 04407617

Balance Sheet as at 30 April 2011

	Notes	2011 £	2010 £
Fixed assets			
Investments		282,714	282,714
		<u>282,714</u>	<u>282,714</u>
Current assets			
Debtors	3	1,585	24,953
Cash at bank and in hand			271
Total current assets		<u>1,585</u>	<u>25,224</u>
Creditors: amounts falling due within one year	4	(18)	(11,179)
Net current assets (liabilities)		1,567	14,045
Total assets less current liabilities		<u>284,281</u>	<u>296,759</u>
Creditors: amounts falling due after more than one year	5	(294,989)	(281,799)
Total net assets (liabilities)		<u>(10,708)</u>	<u>14,960</u>
Capital and reserves			
Called up share capital	6	10,000	10,000
Profit and loss account		(20,708)	4,960
Shareholders funds		<u>(10,708)</u>	<u>14,960</u>

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- a. For the year ending 30 April 2011 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 26 August 2011

And signed on their behalf by:

Morten Brinchmann, 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 30 April 2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective April 2008)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

2 **Tangible fixed assets**

		Total
Cost		£
At 01 May 2010		0
Additions		0
Disposals	-	<u>0</u>
At 30 April 2011	-	<u>0</u>
Depreciation		
At 01 May 2010		0
Charge for year		0
On disposals	-	<u>0</u>
At 30 April 2011	-	<u>0</u>

3 **Debtors**

	2011	2010
	£	£
Prepayments and accrued income	1,585	
Other debtors	<u>1,585</u>	<u>24,953</u>
	1,585	24,953

4 **Creditors: amounts falling due within one year**

	2011	2010
	£	£
Trade creditors	18	9,934

Other creditors	<u>18</u>	<u>1,245</u>
	18	11,179

5 **Creditors: amounts falling due after more than one year**

	£	£
Bank loans and overdrafts	<u>294,989</u>	<u>281,799</u>
	294,989	281,799

6 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
10000 Ordinary shares of £1.00 each	10,000	10,000