

## Abbreviated Accounts

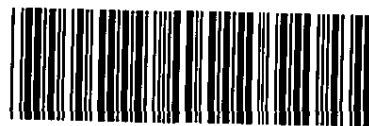
---

### Futureform Design & Build Limited

For the year ended 30 September 2010

Company registration number 04737496

THURSDAY



\*A00Q4FXU\*

A62

22/12/2011

#119

COMPANIES HOUSE

# **Futureform Design & Build Limited**

## **Abbreviated Accounts**

**Year ended 30 September 2010**

---

<b>Contents</b>	<b>Page</b>
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Accounting policies	3
Notes to the abbreviated accounts	5

# Futureform Design & Build Limited

## Independent Auditor's Report to Futureform Design & Build Limited

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

---

We have examined the abbreviated accounts which comprise the Balance Sheet, Accounting Policies and the related notes, together with the financial statements of Futureform Design & Build Limited for the year ended 30 September 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

#### Other information

On [redacted] we reported as auditor to the members of the company on the financial statements prepared under Section 396 of the Companies Act 2006 and our report included the following paragraph:

#### Emphasis of matter - Going concern

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosure made in the accounting policies on page 8 of the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of £488,435 during the year ended 30 September 2010 and, at that date, the company's current liabilities exceeded its total assets by £1,698,111. These conditions, along with the other matters explained on page 8, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Peterbridge House  
The Lakes  
Northampton  
NN4 7HB

21/12/11



Steven Moore BA ACA  
(Senior Statutory Auditor)  
For and on behalf of  
MHA MACINTYRE HUDSON  
Chartered Accountants  
& Statutory Auditor

# Futureform Design & Build Limited

Company Registration Number. 04737496

## Abbreviated Balance Sheet

30 September 2010

	Note	£	2010 £	2009 £
<b>Fixed assets</b>	<b>1</b>			
Intangible assets			10,000	14,000
Tangible assets			7,912	11,103
			<u>17,912</u>	<u>25,103</u>
<b>Current assets</b>				
Stocks		19,300		22,900
Debtors		209,510		332,229
Cash at bank and in hand		523		702
		<u>229,333</u>		<u>355,831</u>
<b>Creditors, amounts falling due within one year</b>		<u>537,951</u>		<u>700,076</u>
<b>Net current liabilities</b>			(308,618)	(344,245)
<b>Total assets less current liabilities</b>			(290,706)	(319,142)
<b>Creditors' amounts falling due after more than one year</b>			1,407,405	890,534
			<u>£(1,698,111)</u>	<u>£(1,209,676)</u>
<b>Capital and reserves</b>				
Called-up equity share capital	<b>2</b>		100	100
Profit and loss account			(1,698,211)	(1,209,776)
<b>Deficit</b>			<u>£(1,698,111)</u>	<u>£(1,209,676)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on  
and are signed on their behalf by

19/12/2011



C J Gibbard  
Director

The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts.

# Futureform Design & Build Limited

## Accounting Policies

Year ended 30 September 2010

---

### 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)

### Going Concern

Although holding retained losses to date of £1,698,211, the company has been able to meet its debts as they fall due. The company meets its day to day working capital requirements through the support of its ultimate parent company, Tingdene Investments Limited which provides funding facilities.

The company is also reliant upon the support of Tingdene Homes Limited, its major supplier and fellow group company. It has deferred settlement terms with the company in respect of trading debt, which the directors are confident will extend for the foreseeable future.

The company has orders for contracts extending beyond the next twelve months and is at an advanced stage of the contracting process for long term projects in a variety of business sectors and geographical regions. As such the directors are confident that they have sufficient resources available to them to manage its business risks successfully despite the challenging economic outlook.

The directors have a reasonable expectation that the company will remain in operational existence for the foreseeable future, and accordingly have adopted the going concern basis of accounting in preparing these financial statements.

### Turnover

The turnover shown in the profit and loss account represents amounts invoiced due for the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

### Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Over 5 years

### Fixed assets

All fixed assets are initially recorded at cost.

### Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Equipment, fixtures and fittings - 3 years straight line

### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

# **Futureform Design & Build Limited**

## **Accounting Policies *(continued)***

**Year ended 30 September 2010**

---

### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

### **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, 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 timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.

# Futureform Design & Build Limited

## Notes to the Abbreviated Accounts

Year ended 30 September 2010

### 1 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
At 1 October 2009	20,004	11,325	31,329
Additions	—	678	678
<b>At 30 September 2010</b>	<b><u>£20,004</u></b>	<b><u>£12,003</u></b>	<b><u>£32,007</u></b>
<b>Depreciation</b>			
At 1 October 2009	6,004	222	6,226
Charge for year	4,000	3,869	7,869
<b>At 30 September 2010</b>	<b><u>£10,004</u></b>	<b><u>£4,091</u></b>	<b><u>£14,095</u></b>
<b>Net book value</b>			
<b>At 30 September 2010</b>	<b><u>£10,000</u></b>	<b><u>£7,912</u></b>	<b><u>£17,912</u></b>
At 30 September 2009	<u>£14,000</u>	<u>£11,103</u>	<u>£25,103</u>

### 2. Share capital

Allotted, called up and fully paid.

	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 3. Ultimate parent company

The ultimate parent undertaking is Tingdene Investments Limited, a company incorporated in Great Britain