

REGISTRAR

Abbreviated Accounts

Futureform Design & Build Limited

For the year ended 30 September 2011

Company registration number 04737496

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27/09/2012 #33
COMPANIES HOUSE

Futureform Design & Build Limited

Abbreviated Accounts

Year ended 30 September 2011

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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 2011 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 ~~25 September 2012~~ 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:

Futureform Design & Build Limited

Independent Auditor's Report to Futureform Design & Build Limited *(continued)*

UNDER SECTION 449 OF THE COMPANIES ACT 2006

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 7 of the financial statements concerning the company's ability to continue as a going concern. The company reports a net loss of £971,689 for the year ended 30 September 2011 and, at that date, the company's current liabilities exceeded its total assets by £2,669,800. These conditions, along with the other matters explained on page 7, 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.



STEVEN MOORE BA ACA
Senior Statutory Auditor
For and on behalf of
MHA MACINTYRE HUDSON
Chartered Accountants
& Statutory Auditor

Peterbridge House
The Lakes
Northampton
Northamptonshire
NN4 7HB

25 September 2012

Futureform Design & Build Limited

Company Registration Number 04737496

Abbreviated Balance Sheet

30 September 2011

	Note	2011 £	2010 £
Fixed assets	1		
Intangible assets		6,000	10,000
Tangible assets		4,266	7,912
		<u>10,266</u>	<u>17,912</u>
Current assets			
Stocks		19,300	19,300
Debtors		154,154	209,510
Cash at bank and in hand		15,917	523
		<u>189,371</u>	<u>229,333</u>
Creditors' amounts falling due within one year		<u>870,810</u>	<u>537,951</u>
Net current liabilities		(681,439)	(308,618)
Total assets less current liabilities		(671,173)	(290,706)
Creditors' amounts falling due after more than one year		1,998,627	1,407,405
		<u>£(2,669,800)</u>	<u>£(1,698,111)</u>
Capital and reserves			
Called-up equity share capital	2	100	100
Profit and loss account		(2,669,900)	(1,698,211)
Shareholder deficit		<u>£(2,669,800)</u>	<u>£(1,698,111)</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 25 September 2012, and are signed on their behalf by



C J Gibbard
Director

The accounting policies and notes on pages 4 to 6 form part of these abbreviated accounts

Futureform Design & Build Limited

Accounting Policies

Year ended 30 September 2011

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 £2,669,900 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, payment of which is on a long term basis.

The company has tenders out 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 expect 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 receivable during 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.

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.

Futureform Design & Build Limited

Accounting Policies *(continued)*

Year ended 30 September 2011

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 2011

1 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 October 2010	20,004	12,003	32,007
Additions	—	837	837
At 30 September 2011	£20,004	£12,840	£32,844
Depreciation			
At 1 October 2010	10,004	4,091	14,095
Charge for year	4,000	4,483	8,483
At 30 September 2011	£14,004	£8,574	£22,578
Net book value			
At 30 September 2011	£6,000	£4,266	£10,266
At 30 September 2010	£10,000	£7,912	£17,912

2 Share capital

Allotted, called up and fully paid.

	No	2011 £	No	2010 £
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