

REGISTERED NUMBER: 4977286 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007
FOR
FARAWAY FINDS LTD

WEDNESDAY



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COMPANIES HOUSE

FARAWAY FINDS LTD

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FOR THE YEAR ENDED 31 DECEMBER 2007**

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FARAWAY FINDS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2007

DIRECTORS	M J Bailey Mrs G M Bailey
SECRETARY	Mrs G M Bailey
REGISTERED OFFICE:	The Pinfold Main Street Skerne Driffield East Yorkshire YO25 9HR
REGISTERED NUMBER	4977286 (England and Wales)
ACCOUNTANTS	Jackson Robson Licence 2/4 Wellington Road Bridlington EAST YORKSHIRE YO15 2BN
BANKERS	HSBC 1 Great Cornbow Halesowen West Midlands B63 3AD

FARAWAY FINDS LTD

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2007**

		2007		2006	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		411		-
CURRENT ASSETS					
Stocks		8,824		3,135	
Debtors		-		8,000	
Cash at bank		1,544		2,037	
		10,368		13,172	
CREDITORS - Amounts falling due within one year		3,553		7,451	
NET CURRENT ASSETS			6,815		5,721
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£7,226</u>		<u>£5,721</u>
CAPITAL AND RESERVES:					
Called up share capital	3		4		4
Profit and loss account			7,222		5,717
SHAREHOLDERS' FUNDS			<u>£7,226</u>		<u>£5,721</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 6th OCTOBER 2008 and were signed on its behalf by


 - Director

The notes form part of these abbreviated accounts

FARAWAY FINDS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

2 TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
Additions	548
At 31 December 2007	<u>548</u>
DEPRECIATION:	
Charge for year	137
At 31 December 2007	<u>137</u>
NET BOOK VALUE	
At 31 December 2007	<u>411</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
4	Ordinary		<u>4</u>	<u>4</u>