

THE FOOD PROCESSING FARADAY PARTNERSHIP LTD
(a company limited by guarantee)

ABBREVIATED ACCOUNTS

31 March 2007

TUESDAY



AAF27QXV
03/07/2007
A34 COMPANIES HOUSE

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THE FOOD PROCESSING FARADAY PARTNERSHIP LTD
(a company limited by guarantee)

ABBREVIATED BALANCE SHEET
as at 31 March 2007

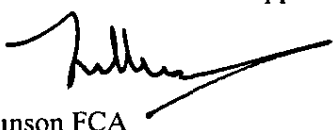
	2007	2006
	£	£
Current assets		
Debtors	448,143	237,962
Cash at bank and in hand	96,536	88,776
	<hr/>	<hr/>
	544,679	326,738
Creditors: amounts falling due within one year	(504,892)	(272,242)
	<hr/>	<hr/>
Net current assets	39,787	54,496
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Total assets less current liabilities	39,787	54,496
	<hr/>	<hr/>
Reserves		
Income and expenditure account	39,787	54,496
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In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the company Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985,
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 on


J H Wilkinson FCA
Director

2007

THE FOOD PROCESSING FARADAY PARTNERSHIP LTD
(a company limited by guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2007

1 Status

The company is a not for profit company limited by guarantee. At 31 March 2007 there were 4 members and the maximum amount that each member may be called upon to contribute is £1.

2 Accounting policies

2.1 Accounting convention

The financial statements have been prepared under the historical cost convention adopting the following principal accounting policies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

2.2 Turnover

Turnover is the total amount receivable during the year arising from government grants and other income receivable in respect of ongoing Faraday projects.

Government grants are accounted for as turnover when they are receivable in respect of expenditure that has been charged to the income and expenditure account during the year and paid. Grants not yet claimed in respect of costs incurred and paid are included in the balance sheet within accrued income in debtors.

In the case of ongoing Faraday projects, turnover is recognised as the project is carried out. Work carried out not yet invoiced is included in the balance sheet within accrued income in debtors. Amounts received in advance of work being carried out are included in the balance sheet within payments received on account in creditors due within one year.

3 Transactions with directors

Certain directors charged the company for consultancy services and expenses reimbursed on an arms length basis during the year as follows:

	2007	2006
	£	£
Prof J D Selman	-	5,238
Mr R Marsh	12,183	8,794
Mrs S Wigram	6,737	10,082
Dr K Johnston	3,224	-
	<hr/>	<hr/>
	22,144	24,114
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