

**Company Registration No 4979977 (England and Wales)**

**THE FOOD PROCESSING FARADAY PARTNERSHIP LTD**

**(A COMPANY LIMITED BY GUARANTEE)**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2011**



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**THE FOOD PROCESSING FARADAY PARTNERSHIP LTD  
(A COMPANY LIMITED BY GUARANTEE)**

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**THE FOOD PROCESSING FARADAY PARTNERSHIP LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ABBREVIATED BALANCE SHEET**

**As at 31 March 2011**

	Notes	2011	2010
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	1.4	4,889	16,825
<b><u>CURRENT ASSETS</u></b>			
Debtors		122,138	367,921
Cash at Bank and in hand		<u>25,272</u>	<u>85</u>
		147,410	368,006
<b><u>CREDITORS</u></b>			
Amounts falling due within one year		<u>(154,464)</u>	<u>(315,985)</u>
<b><u>Net Current Assets</u></b>		<u>(7,054)</u>	<u>52,021</u>
Total Assets less Current Liabilities		(2,165)	68,846
<b><u>CREDITORS</u></b>			
<b>Creditors:</b> Amounts falling due after more than one year	2	(17,500)	(2,572)
<b>Provisions for liabilities</b>	2	(1,027)	(3,215)
		<u>£(20,692)</u>	<u>£63,059</u>
<b><u>CAPITAL &amp; RESERVES</u></b>			
Profit and loss account		(20,692)	63,059
		<u>£(20,692)</u>	<u>£63,059</u>

**The notes on pages 2 and 3 form part of these Accounts**

**THE FOOD PROCESSING FARADAY PARTNERSHIP LTD  
(A COMPANY LIMITED BY GUARANTEE)**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**As at 31 March 2011**

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of the company and of its profit or loss for the year ended 31<sup>st</sup> March 2011 in accordance with the requirements of sections 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on **22<sup>nd</sup> DECEMBER 2011**

  
**Mr I M Blakemore**  
**Director**

**THE FOOD PROCESSING FARADAY PARTNERSHIP LTD  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2011**

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

**1.3 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 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 the accrued income in debtors. Amounts received in advance of work being carried out are included in the balance sheet with payments received on account in creditors due within one year.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer Equipment	33 3% per annum
Fixtures, fittings & equipment	33 3% per annum

**1.5 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**2 Liabilities**

The Directors are confident in the ability of the company to meet its liabilities as they fall due as a result of the agreement in place with, and loan from, Quotec Ltd.  
Company registration number 01809828

**THE FOOD PROCESSING FARADAY PARTNERSHIP LTD  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**For the year ended 31 March 2011**

<b>2 Fixed assets</b>	<b>Tangible Assets</b>
<b>Cost</b>	<b>£</b>
At 1 April 2010	36,641
Additions	-
Disposals	<u>-</u>
At 31 March 2011	<u>36,641</u>
<b>Depreciation</b>	
At 1 April 2010	19,816
Additions	11,936
Disposals	<u>-</u>
At 31 March 2011	<u>31,752</u>
<b>Net book value</b>	
At 31 March 2011	<u>4,889</u>
At 31 March 2010	<u>16,825</u>