

FOLKARTS ENGLAND LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2012

Company Number 05546472



ANGELL ANDER LIMITED
CHARTERED ACCOUNTANTS
24 Ripon Street
Aylesbury
Buckinghamshire
HP20 2JP

**FOLKARTS ENGLAND LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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FOLKARTS ENGLAND LIMITED COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012		2011
		£	£	£
FIXED ASSETS	2			
Tangible assets			-	119
CURRENT ASSETS				
Debtors		500		5,296
Cash at bank and in hand		-		8,217
		500		13,513
CREDITORS: Amounts falling due within one year		500		2,584
NET CURRENT ASSETS			-	10,929
TOTAL ASSETS LESS CURRENT LIABILITIES			-	11,048
RESERVES	3			
Income and expenditure account			-	11,048
MEMBERS' FUNDS			-	11,048

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 27 December 2012, and are signed on their behalf by



S Heap
Director

Company Registration Number 05546472

The notes on page 2 form part of these abbreviated accounts.

FOLKARTS ENGLAND LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

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)

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

Fixed Assets are shown at cost less accumulated depreciation

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 25% reducing balance basis

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2011 and 31 March 2012	504
DEPRECIATION	
At 1 April 2011	385
Charge for year	119
At 31 March 2012	504
NET BOOK VALUE	
At 31 March 2012	-
At 31 March 2011	119