

**FOLKARTS ENGLAND LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2010**

Company Number 5546472



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

**FOLKARTS ENGLAND LIMITED  
COMPANY LIMITED BY GUARANTEE**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2010**

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**FOLKARTS ENGLAND LIMITED  
COMPANY LIMITED BY GUARANTEE**

**ABBREVIATED BALANCE SHEET**

**31 MARCH 2010**

	Note	2010 £	£	2009 £
<b>FIXED ASSETS</b>	<b>2</b>			
Tangible assets			<u>159</u>	<u>212</u>
<b>CURRENT ASSETS</b>				
Debtors		1,717		6,181
Cash at bank and in hand		<u>11,183</u>		<u>16,968</u>
		<b>12,900</b>		<b>23,149</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,313</u>		<u>4,955</u>
<b>NET CURRENT ASSETS</b>			<u>11,587</u>	<u>18,194</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>11,746</u>	<u>18,406</u>
<b>RESERVES</b>	<b>3</b>			
Income and expenditure account			<u>11,746</u>	<u>18,406</u>
<b>MEMBERS' FUNDS</b>			<u>11,746</u>	<u>18,406</u>

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 19 May 2010, and are signed on their behalf by

MR R D CARVER  
Director



Company Registration Number 5546472

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 2010**

**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

**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 income on a straight line basis over the period of the lease

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2009 and 31 March 2010	<b>504</b>
<b>DEPRECIATION</b>	
At 1 April 2009	292
Charge for year	53
At 31 March 2010	<b>345</b>
<b>NET BOOK VALUE</b>	
At 31 March 2010	<b>159</b>
At 31 March 2009	212