

Registered number  
6344746

Foundations Residential Limited

Abbreviated Accounts

30 September 2014

WEDNESDAY



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24/06/2015

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COMPANIES HOUSE

**Foundations Residential Limited**  
**Registered number:**  
**Abbreviated Balance Sheet**  
**as at 30 September 2014**

6344746

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Intangible assets	2	23,726	47,452
Tangible assets	3	11,434	9,674
		<u>35,160</u>	<u>57,126</u>
<b>Current assets</b>			
Debtors		4,882	14
Cash at bank and in hand		173,136	171,728
		<u>178,018</u>	<u>171,742</u>
<b>Creditors: amounts falling due within one year</b>		<u>(52,295)</u>	<u>(124,769)</u>
<b>Net current assets</b>		<u>125,723</u>	<u>46,973</u>
<b>Total assets less current liabilities</b>		<u>160,883</u>	<u>104,099</u>
<b>Provisions for liabilities</b>		<u>(1,945)</u>	<u>(1,519)</u>
<b>Net assets</b>		<u>158,938</u>	<u>102,580</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		158,937	102,579
<b>Shareholders' funds</b>		<u>158,938</u>	<u>102,580</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



M FOUNDLY

Director

Approved by the board on: 4 June 2015

**Foundations Residential Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 September 2014**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Leases	straight line over the length of the lease

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Intangible fixed assets**

£

**Cost**

At 1 October 2013	189,806
At 30 September 2014	189,806

**Amortisation**

At 1 October 2013	142,354
Provided during the year	23,726
At 30 September 2014	166,080

**Net book value**

At 30 September 2014	23,726
At 30 September 2013	47,452

**Foundations Residential Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 September 2014**

**3 Tangible fixed assets** **£**

**Cost**

At 1 October 2013	36,257
Additions	<u>5,571</u>
At 30 September 2014	<u>41,828</u>

**Depreciation**

At 1 October 2013	26,583
Charge for the year	<u>3,811</u>
At 30 September 2014	<u>30,394</u>

**Net book value**

At 30 September 2014	<u>11,434</u>
At 30 September 2013	<u>9,674</u>

**4 Share capital**

	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>