

Abbreviated Unaudited Accounts
for the year ended 31st March 2010
for
Farpoint Developments Limited

FRIDAY



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24/12/2010
COMPANIES HOUSE

Farpoint Developments Limited (Registered number: 3272201)

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for the year ended 31st March 2010**

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Farpoint Developments Limited
Company Information
for the year ended 31st March 2010

DIRECTORS:	M Hooper Mrs P A Tombs
SECRETARY:	Mrs P A Tombs
REGISTERED OFFICE:	The Old Red House Bakery 90c Walcot Street BATH BANES BA1 5BG
REGISTERED NUMBER:	3272201 (England and Wales)
ACCOUNTANTS:	Monahans Chartered Accountants Clarks Mill Stallard Street Trowbridge Wiltshire BA14 8HH

Farpoint Developments Limited (Registered number 3272201)

Abbreviated Balance Sheet
31st March 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	34,841	44,679
CURRENT ASSETS			
Stocks		147,199	137,991
Debtors		247,495	246,616
Cash at bank and in hand		108,095	60,140
		<u>502,789</u>	<u>444,747</u>
CREDITORS			
Amounts falling due within one year		<u>315,971</u>	<u>300,336</u>
NET CURRENT ASSETS		<u>186,818</u>	<u>144,411</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>221,659</u>	<u>189,090</u>
PROVISIONS FOR LIABILITIES		<u>1,836</u>	<u>2,711</u>
NET ASSETS		<u><u>219,823</u></u>	<u><u>186,379</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	25,000	25,000
Share premium		5,000	5,000
Profit and loss account		189,823	156,379
SHAREHOLDERS' FUNDS		<u><u>219,823</u></u>	<u><u>186,379</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Farpoint Developments Limited (Registered number: 3272201)

Abbreviated Balance Sheet - continued
31st March 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 22/12/10 and were signed on its behalf by


M Hooper - Director


Mrs P A Tombs - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31st March 2010

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods and services supplied, excluding Value Added Tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- over period of lease
Plant and machinery	- 33% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2009	113,491
Additions	5,490
At 31st March 2010	118,981
DEPRECIATION	
At 1st April 2009	68,812
Charge for year	15,328
At 31st March 2010	84,140
NET BOOK VALUE	
At 31st March 2010	34,841
At 31st March 2009	44,679

Farpoint Developments Limited (Registered number: 3272201)

Notes to the Abbreviated Accounts - continued
for the year ended 31st March 2010

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st March 2010 and 31st March 2009

	2010 £	2009 £
M Hooper		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	2,010	-
Maximum balance outstanding during year	<u>2,010</u>	<u>-</u>

The following dividends have been paid to the directors during the year -

	£
M Hooper	15,484
PA Tombs	<u>1,662</u>

5 RELATED PARTY DISCLOSURES

The company trades with Farpoint Computer Rentals Limited, ("FCR"), a company incorporated in England and Wales and which is controlled by M Hooper

Transactions with FCR during the year were -

	2010 £	2009 £
Sales	33,995	31,223
Purchases	44,400	25,022
Management charges receivable	12,000	32,500

At the balance sheet date the following amounts were due by/(to) FCR -

	2010 £	2009 £
Trade debtors	119,045	54,154
Other debtors - Management charges receivable	-	49,225
Trade creditors	(66,116)	(37,136)

6 ULTIMATE CONTROLLING PARTY

The company is controlled by M Hooper