

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2011
for
Farpoint Developments Ltd



Farpoint Developments Ltd (Registered number 3272201)

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for the Year Ended 31 March 2011**

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Farpoint Developments Ltd
Company Information
for the Year Ended 31 March 2011

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 Ltd (Registered number 3272201)

Abbreviated Balance Sheet
31 March 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	33 378	34 841
CURRENT ASSETS			
Stocks		163,050	147 199
Debtors		192,143	247 495
Cash at bank and in hand		<u>48,191</u>	<u>108 095</u>
		403,384	502 789
CREDITORS			
Amounts falling due within one year		<u>214,399</u>	<u>315,972</u>
NET CURRENT ASSETS		<u>188,985</u>	<u>186,817</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		222 363	221 658
PROVISIONS FOR LIABILITIES		<u>2,463</u>	<u>1,836</u>
NET ASSETS		<u>219 900</u>	<u>219 822</u>
CAPITAL AND RESERVES			
Called up share capital	3	25 000	25 000
Share premium		5 000	5 000
Profit and loss account		<u>189 900</u>	<u>189,822</u>
SHAREHOLDERS' FUNDS		<u>219 900</u>	<u>219 822</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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

Abbreviated Balance Sheet - continued
31 March 2011

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 29/12/11 and were signed on its behalf by



Mrs P A Tombs - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011

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 1 April 2010	118,980
Additions	<u>6,971</u>
At 31 March 2011	<u>125,951</u>
DEPRECIATION	
At 1 April 2010	84,141
Charge for year	<u>8,432</u>
At 31 March 2011	<u>92,573</u>
NET BOOK VALUE	
At 31 March 2011	<u><u>33,378</u></u>
At 31 March 2010	<u><u>34,839</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
25,000	Ordinary		<u>25 000</u>	<u>25,000</u>

4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2011 and 31 March 2010

	2011 £	2010 £
M Hooper		
Balance outstanding at start of year	2 010	-
Amounts repaid	(2,010)	-
Balance outstanding at end of year	<u>-</u>	<u>2,010</u>

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

	£
M Hooper	35,110
PA Tombs	<u>3,911</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 -

	2011 £	2010 £
Sales	45,190	33 995
Purchases	22,556	44 400
Management charges receivable	12,000	12 000

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

	2011 £	2010 £
Trade debtors	51,395	119,045
Trade creditors	-	(66 116)

6 ULTIMATE CONTROLLING PARTY

The company is controlled by M Hooper