

Registered Number 04058621

FAS Developments Limited

Abbreviated Accounts

31 December 2011

FAS Developments Limited

Registered Number 04058621

Company Information

Registered Office:

2 Guion Street
Liverpool
Merseyside
L6 9DT

Reporting Accountants:

A Dickinson & Co

Chartered Cert. Accountants
15 Market Street
Standish
Wigan
Lancashire
WN6 0HW

FAS Developments Limited

Registered Number 04058621

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	619,304	216,679
		<u>619,304</u>	<u>216,679</u>
Current assets			
Stocks		867,642	21,434
Debtors		80,049	126,954
Cash at bank and in hand		167,183	1,474,500
Total current assets		<u>1,114,874</u>	<u>1,622,888</u>
Prepayments and accrued income		9,520	9,332
Creditors: amounts falling due within one year		(115,329)	(376,037)
Net current assets (liabilities)		1,009,065	1,256,183
Total assets less current liabilities		<u>1,628,369</u>	<u>1,472,862</u>
Total net assets (liabilities)		<u>1,628,369</u>	<u>1,472,862</u>
Capital and reserves			
Called up share capital	3	102	2
Profit and loss account		1,628,267	1,472,860
Shareholders funds		<u>1,628,369</u>	<u>1,472,862</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 June 2012

And signed on their behalf by:

G Barry, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 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, excluding value added tax.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Depreciation

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

Freehold property	0% at varying rates on cost
Fixtures and fittings	15% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	£
At 01 January 2011	284,473
Additions	606,776
Disposals	- (200,000)
At 31 December 2011	- <u>691,249</u>
Depreciation	
At 01 January 2011	67,794
Charge for year	- 4,151
At 31 December 2011	- <u>71,945</u>
Net Book Value	
At 31 December 2011	619,304
At 31 December 2010	- <u>216,679</u>

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2
100 B Shares shares of £1 each	100	0
Ordinary shares issued in the year:		
100 B Shares shares of £1 each were issued in the year with a nominal value of £100, for a consideration of £100		