

Registration number 2858138

Functionplan Limited
Abbreviated accounts
for the year ended 28 February 2011



Functionplan Limited

Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 6

**Independent auditors' report to Functionplan Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Functionplan Limited for the year ended 28 February 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of the director and the auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.

B. Fitzpatrick

Brendan Neil Fitzpatrick (senior statutory auditor)

For and on behalf of James Scott
Chartered Certified Accountants and
Registered Auditor

8 June 2011

Sadler House
14-16 Sadler Street
Middleton
Manchester
M24 5UJ

Functionplan Limited

**Abbreviated balance sheet
as at 28 February 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		150,293		48,735
Current assets					
Stocks		25,780		19,693	
Debtors		298,741		310,459	
Cash at bank and in hand		48,557		54,410	
		<u>373,078</u>		<u>384,562</u>	
Creditors: amounts falling due within one year	4	<u>(356,193)</u>		<u>(286,997)</u>	
Net current assets			<u>16,885</u>		<u>97,565</u>
Total assets less current liabilities			167,178		146,300
Creditors: amounts falling due after more than one year	5		(116,563)		(35,762)
Provisions for liabilities			<u>(22,870)</u>		<u>(4,376)</u>
Net assets			<u>27,745</u>		<u>106,162</u>
Capital and reserves					
Called up share capital	6		4		4
Profit and loss account			27,741		106,158
Shareholders' funds			<u>27,745</u>		<u>106,162</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The abbreviated accounts were approved by the Board on 8 June 2011 and signed on its behalf by

Stephen Grant Warner
Director



Registration number 2858138

The notes on pages 3 to 6 form an integral part of these financial statements.

Functionplan Limited

Notes to the abbreviated financial statements for the year ended 28 February 2011

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows.

Plant and machinery	-	Straight Line over expected life to residual value
Fixtures, fittings and equipment	-	Straight Line over expected life to residual value
Motor vehicles	-	Straight Line over expected life to residual value

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

Functionplan Limited

Notes to the abbreviated financial statements for the year ended 28 February 2011

. . . continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Auditors' remuneration

	2011 £	2010 £
Auditors' remuneration - audit of the financial statements	<u>3,900</u>	<u>3,900</u>
Auditors' remuneration - other fees:		
- Taxation	<u>1,285</u>	<u>300</u>

Functionplan Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2011**

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3. Fixed assets	Tangible fixed assets £
Cost	
At 1 March 2010	130,492
Additions	<u>124,600</u>
At 28 February 2011	<u>255,092</u>
Depreciation	
At 1 March 2010	81,757
Charge for year	<u>23,042</u>
At 28 February 2011	<u>104,799</u>
Net book values	
At 28 February 2011	<u>150,293</u>
At 28 February 2010	<u>48,735</u>

4. Creditors: amounts falling due within one year	2011 £	2010 £
Creditors include the following:		
Secured creditors	<u>26,280</u>	<u>5,306</u>

5. Creditors: amounts falling due after more than one year	2011 £	2010 £
Creditors include the following		
Secured creditors	<u>81,256</u>	<u>5,455</u>

The hire purchase contracts are secured on the assets to which they relate

Functionplan Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2011**

... . continued

6. Share capital	2011 £	2010 £
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
4 Ordinary shares of 1 each	<u>4</u>	<u>4</u>
Equity Shares		
4 Ordinary shares of 1 each	<u>4</u>	<u>4</u>