

Registration number: 03683084

Ferry Fabrications Ltd
Abbreviated Accounts
for the Year Ended 31 December 2011

FRIDAY



A188CU0Y

A10

04/05/2012

#185

COMPANIES HOUSE

Ferry Fabrications Ltd
Registration number: 03683084
Abbreviated Balance Sheet at 31 December 2011

	Note	2011		2010	
		£	£	£	£
Fixed assets					
Tangible fixed assets	2		9,631		11,745
Current assets					
Stocks		200		200	
Debtors		5,069		941	
Cash at bank and in hand		7,424		4,965	
		<u>12,693</u>		<u>6,106</u>	
Creditors Amounts falling due within one year		<u>(17,289)</u>		<u>(15,996)</u>	
Net current liabilities			<u>(4,596)</u>		<u>(9,890)</u>
Total assets less current liabilities			5,035		1,855
Provisions for liabilities			<u>(1,094)</u>		<u>(1,374)</u>
Net assets			<u>3,941</u>		<u>481</u>
Capital and reserves					
Called up share capital	3	2		2	
Profit and loss account		<u>3,939</u>		<u>479</u>	
Shareholders' funds			<u>3,941</u>		<u>481</u>

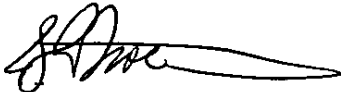
For the year ending 31 December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the director on *24/4/2012*



Mr J Proctor
Director

Ferry Fabrications Ltd

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

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks
Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The notes on pages 2 to 3 form an integral part of these financial statements

Ferry Fabrications Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2011	27,059	27,059
Additions	<u>340</u>	<u>340</u>
At 31 December 2011	<u>27,399</u>	<u>27,399</u>
Amortisation		
At 1 January 2011	15,314	15,314
Charge for the year	<u>2,454</u>	<u>2,454</u>
At 31 December 2011	<u>17,768</u>	<u>17,768</u>
Net book value		
At 31 December 2011	<u>9,631</u>	<u>9,631</u>
At 31 December 2010	<u>11,745</u>	<u>11,745</u>

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The notes on pages 2 to 3 form an integral part of these financial statements