

**Abbreviated Unaudited Accounts for the Year Ended 31 March 2012**

**for**

**1FS LIMITED**

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**for the Year Ended 31 March 2012**

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**1FS LIMITED**

**Company  
Information  
for the Year Ended 31 March 2012**

**DIRECTOR:** C J Wilder

**SECRETARY:** Mrs E Wilder

**REGISTERED OFFICE:** 1 The Forge  
Hawarden Road  
Penyfford  
Chester  
FLINTSHIRE  
CH4 0GX

**REGISTERED NUMBER:** 06180697 (England and Wales)

**ACCOUNTANTS:** Benjamin Morris & Co  
18a Brook St  
Neston  
Cheshire  
CH64 9XL

**Abbreviated Balance Sheet**

**31 March**

**2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		11,250		13,500
Tangible assets	3		37,353		22,235
Investments	4		<u>180,000</u>		<u>180,000</u>
			228,603		215,735
<b>CURRENT ASSETS</b>					
Debtors		481		737	
Cash in hand		<u>49</u>		<u>21</u>	
		530		758	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>58,625</u>		<u>60,726</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(58,095)</u>		<u>(59,968)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			170,508		155,767
<b>CREDITORS</b>					
Amounts falling due after more than one year			26,280		18,574
<b>NET ASSETS</b>			<u>144,228</u>		<u>137,193</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		250		250
Profit and loss account			<u>143,978</u>		<u>136,943</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>144,228</u>		<u>137,193</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and 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
- (b) 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.

**Abbreviated Balance Sheet - continued**

**31 March**

**2012**

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 director on 5 July 2012 and were signed by:

C J Wilder - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 March 2012**

**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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**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.

**2. INTANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 April 2011 and 31 March 2012	<u>22,500</u>
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**AMORTISATION**

At 1 April 2011	9,000
Amortisation for year	<u>2,250</u>
At 31 March 2012	<u>11,250</u>

**NET BOOK VALUE**

At 31 March 2012	<u>11,250</u>
At 31 March 2011	<u>13,500</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2012**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2011	32,452
Additions	48,144
Disposals	(26,961)
At 31 March 2012	<u>53,635</u>
<b>DEPRECIATION</b>	
At 1 April 2011	10,217
Charge for year	12,806
Eliminated on disposal	(6,741)
At 31 March 2012	<u>16,282</u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u>37,353</u>
At 31 March 2011	<u>22,235</u>

**4. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 April 2011 and 31 March 2012	<u>180,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u>180,000</u>
At 31 March 2011	<u>180,000</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**Flintshire Financial Services Ltd**

Nature of business: Financial Intermediaries

Class of shares:	% holding	2012 £	30.9.10 £
Ordinary	72.00		
Aggregate capital and reserves		<u>-</u>	<u>156</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
250	Ordinary	1	<u>250</u>	<u>250</u>