

Fosters Pottery Limited

Abbreviated Accounts

Year Ended

30 November 2013

Company Number 03052880



Fosters Pottery Limited

Abbreviated accounts
for the year ended 30 November 2013

Contents

Page:

1	Accountants' report
2	Balance sheet
3	Notes forming part of the abbreviated accounts

Director

I C Moore

Registered office

Manor Farm Estate Office, Holmsley Road, Wootton, New Milton, Hampshire, BH25 5TP

Company number

03052880

Accountants

BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

Fosters Pottery Limited

Chartered accountants' report on the unaudited abbreviated accounts

To the director on the preparation of the unaudited abbreviated accounts of Fosters Pottery Limited for the year ended 30 November 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Fosters Pottery Limited for the year ended 30 November 2013 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the board of directors of Fosters Pottery Limited, as a body, in accordance with the terms of our engagement letter dated 25 September 2013. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Fosters Pottery Limited and state those matters that we have agreed to state to the board of directors of Fosters Pottery Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fosters Pottery Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Fosters Pottery Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Fosters Pottery Limited. You consider that Fosters Pottery Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Fosters Pottery Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



BDO LLP
Chartered Accountants
Southampton
United Kingdom

18 September 2014

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Fosters Pottery Limited

Balance sheet at 30 November 2013

<i>Company number 03052880</i>	Note	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	2		11,918		11,958
Current assets					
Stocks		4,250		4,250	
Debtors		2,345		2,164	
Cash at bank and in hand		1,400		5,278	
		<u>7,995</u>		<u>11,692</u>	
Creditors: amounts falling due within one year		<u>641,636</u>		<u>612,285</u>	
Net current liabilities			<u>(633,641)</u>		<u>(600,593)</u>
Total assets less current liabilities			<u>(621,723)</u>		<u>(588,635)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(621,725)</u>		<u>(588,637)</u>
Shareholder's deficit			<u>(621,723)</u>		<u>(588,635)</u>

For the year ended 30 November 2013 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 of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The abbreviated accounts were approved by the director and authorised for issue on 18 September 2014.

I C Moore
Director



The notes on pages 3 to 4 form part of these abbreviated accounts.

Fosters Pottery Limited

Notes forming part of the abbreviated accounts for the year ended 30 November 2013

1 Accounting policies

These abbreviated accounts have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

Turnover

Turnover represents amounts receivable for goods sold, excluding value added tax.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for freehold land, over their expected useful lives. It is calculated at the following rates:

Freehold land and buildings	- Not depreciated
Plant and machinery	- 25% on written down value

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred.

Current tax is measured at amounts expected to be paid using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Going concern

The financial statements have been prepared on the basis that the company is trading as a going concern. This assumes the continuing support of its creditors, including a related company. As at 30 November 2013 the company's current liabilities exceeded its current assets by £633,641 (2012: £600,593). The director is taking steps to ensure the ongoing viability of the company and therefore considers it appropriate to prepare the financial statements on the going concern basis.

Fosters Pottery Limited

Notes forming part of the abbreviated accounts
for the year ended 30 November 2013 (*continued*)

2 Tangible fixed assets

	Freehold Land and buildings £	Plant and machinery etc £	Total £
<i>Cost</i>			
At 1 December 2012 and 30 November 2013	11,802	24,750	36,552
<i>Depreciation</i>			
At 1 December 2012	-	24,594	24,594
Provided for the year	-	40	40
At 30 November 2013	-	24,634	24,634
<i>Net book value</i>			
At 30 November 2013	11,802	116	11,918
At 30 November 2012	11,802	156	11,958

3 Share capital

	2013 £	2012 £
<i>Allotted, called up and fully paid</i>		
2 Ordinary shares of £1 each	2	2