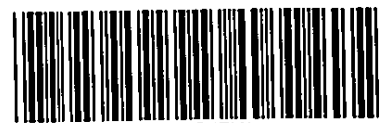


Registration number 01363068

F & L ACCESSORIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011

Hazlewoods LLP
Windsor House
Bayshill Rd
Cheltenham
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F & L ACCESSORIES LIMITED
(REGISTRATION NUMBER 01363068)
ABBREVIATED BALANCE SHEET
AT 30 SEPTEMBER 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible assets	2	45,301	51,349
Tangible assets	2	93,889	92,905
Investments	2	1,171	1,171
		<u>140,361</u>	<u>145,425</u>
Current assets			
Stocks		53,698	48,150
Debtors		269,523	277,279
Cash at bank		165,679	149,510
		<u>488,900</u>	<u>474,939</u>
Creditors Amounts falling due within one year		<u>(189,257)</u>	<u>(194,750)</u>
Net current assets		<u>299,643</u>	<u>280,189</u>
Total assets less current liabilities		<u>440,004</u>	<u>425,614</u>
Provisions for liabilities		<u>(14,630)</u>	<u>(13,428)</u>
Net assets		<u>425,374</u>	<u>412,186</u>
Capital and reserves			
Called up share capital	3	30,000	30,000
Profit and loss account		<u>395,374</u>	<u>382,186</u>
Shareholders' funds		<u>425,374</u>	<u>412,186</u>

For the year ending 30 September 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 within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 3/5/2012 and signed on its behalf by



I G Francis
Director

F & L ACCESSORIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 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)

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Purchased goodwill, including that attributable to the acquisition of subsidiary and associated undertakings, is capitalised and written off over a period of ten years. This period is considered by the directors to be its useful economic life

Tangible fixed assets and depreciation

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

Asset class

Plant and equipment
Computer and office equipment
Motor vehicles

Depreciation method and rate

15% of written down value
15-33% of written down value
25% of written down value

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Stock and work in progress

Stock and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

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

F & L ACCESSORIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Pensions

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

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 October 2010	60,479	414,992	1,171	476,642
Additions	-	24,555	-	24,555
Disposals	-	(11,700)	-	(11,700)
At 30 September 2011	60,479	427,847	1,171	489,497
Depreciation				
At 1 October 2010	9,130	322,087	-	331,217
Charge for the year	6,048	21,283	-	27,331
Eliminated on disposals	-	(9,412)	-	(9,412)
At 30 September 2011	15,178	333,958	-	349,136
Net book value				
At 30 September 2011	45,301	93,889	1,171	140,361
At 30 September 2010	51,349	92,905	1,171	145,425

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	30,000	30,000	30,000	30,000

F & L ACCESSORIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011

4 Related party transactions

Directors' advances

At 30 September 2011 the company owed £500 (2010 £500) to I G Francis. This loan has no fixed repayment terms. Interest of £nil (2010 £1,695) was charged by the company in the year.

Anchor Small Self-Administered Scheme (of which two of the directors of F&L Accessories Limited are trustees) owns the freehold property from which the company currently trades. Rent of £68,705 (2010 £68,705) was charged to the company during the year.

5 Control

The company's parent company is FLA (Holdings) Limited. The company is controlled by the directors of FLA (Holdings) Limited who are also the directors of this company.