

Company Registration No 05101083 (England and Wales)

FLAREBRANDS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012



FLAREBRANDS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		2,640		8,155
Tangible assets	2		1,181		1,186
			<u>3,821</u>		<u>9,341</u>
Current assets					
Stocks		-		17,029	
Debtors		1,169		3,902	
Cash at bank and in hand		5,346		955	
		<u>6,515</u>		<u>21,886</u>	
Creditors amounts falling due within one year		<u>(26,259)</u>		<u>(22,298)</u>	
Net current liabilities			<u>(19,744)</u>		<u>(412)</u>
Total assets less current liabilities			<u>(15,923)</u>		<u>8,929</u>
Creditors amounts falling due after more than one year			<u>(21,250)</u>		<u>(27,625)</u>
			<u>(37,173)</u>		<u>(18,696)</u>
Capital and reserves					
Called up share capital	3		904		881
Share premium account			427,406		410,179
Profit and loss account			<u>(465,483)</u>		<u>(429,756)</u>
Shareholders' funds			<u>(37,173)</u>		<u>(18,696)</u>

FLAREBRANDS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)


AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated 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 for issue on 24/11/12


R M Carmichael
Director


D E Potter
Director

Company Registration No 05101083

FLAREBRANDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

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

The accounts are prepared on the going concern basis. This is dependent upon the continued support of the directors and the company's bankers. The directors have indicated their continuing support and believe all other support will continue.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Intangible fixed assets

Intangible fixed assets comprise patents and research and development. These are shown in the financial statements at cost.

These costs are capitalised as they relate to clearly defined identifiable projects which have a reasonable certainty of technical feasibility and ultimate commercial viability. The aggregate of these costs and any further development costs, as well as related production, selling and administration costs, is reasonably expected to be exceeded by related future sales or other revenues.

Intangible assets are amortised through the profit and loss account in equal instalments over the estimated useful life of the asset, estimated by the directors to be 5 years, on commencement of the commercial production of the related products.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	33% straight line
Fixtures, fittings & equipment	33% straight line

1.5 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

FLAREBRANDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	92,666	56,154	148,820
Additions	3,106	994	4,100
At 31 March 2012	95,772	57,148	152,920
Depreciation			
At 1 April 2011	84,511	54,968	139,479
Charge for the year	8,621	999	9,620
At 31 March 2012	93,132	55,967	149,099
Net book value			
At 31 March 2012	2,640	1,181	3,821
At 31 March 2011	8,155	1,186	9,341

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
904 Ordinary shares of £1 each	904	881

During the year 23 ordinary shares of £1 each were allotted and fully paid at a premium of £749 per share for cash consideration to provide additional working capital