

Company Registration No. 05101083 (England and Wales)

FLAREBRANDS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

FLAREBRANDS LIMITED

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FLAREBRANDS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		2,311		2,019
Tangible assets	2		83		414
			<u>2,394</u>		<u>2,433</u>
Current assets					
Stocks		204		6,661	
Debtors		3,343		218	
Cash at bank and in hand		5,766		22	
		<u>9,313</u>		<u>6,901</u>	
Creditors: amounts falling due within one year	3	(62,394)		(47,254)	
Net current liabilities			<u>(53,081)</u>		<u>(40,353)</u>
Total assets less current liabilities			<u>(50,687)</u>		<u>(37,920)</u>
Creditors: amounts falling due after more than one year			<u>(8,375)</u>		<u>(14,750)</u>
			<u>(59,062)</u>		<u>(52,670)</u>
Capital and reserves					
Called up share capital	4		904		904
Share premium account			427,406		427,406
Profit and loss account			(487,372)		(480,980)
Shareholders' funds			<u>(59,062)</u>		<u>(52,670)</u>

FLAREBRANDS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 1 December 2014

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 2014

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.

1.4 Tangible fixed assets and depreciation

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. 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

Stock 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 2014

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 April 2013	95,772	57,148	152,920
Additions	1,142	-	1,142
At 31 March 2014	96,914	57,148	154,062
Depreciation			
At 1 April 2013	93,753	56,734	150,487
Charge for the year	850	331	1,181
At 31 March 2014	94,603	57,065	151,668
Net book value			
At 31 March 2014	2,311	83	2,394
At 31 March 2013	2,019	414	2,433

3 Creditors

The aggregate amount of creditors for which security has been given is £14,875 (2013: £21,250).

4 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
904 Ordinary shares of £1 each	904	904

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