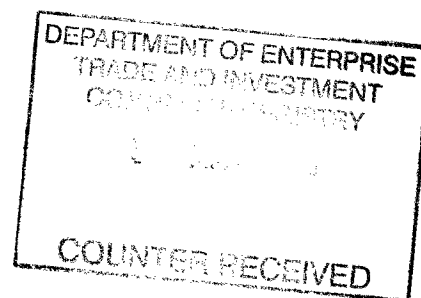




00210791

Company Registration No. NI 23017

FLAT MANAGEMENT SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2005



FLAT MANAGEMENT SERVICES LIMITED

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FLAT MANAGEMENT SERVICES LIMITED

COMPANY INFORMATION AS AT 31 JULY 2005

Directors	Carol Boyd Colin Boyd
Secretary	Carol Boyd
Registered office	43 Knocklofty Park Belfast BT4 3NB
Independent accountants	Johnston Kennedy Chartered Accountants 18 Orby Link Castlereagh Road Belfast BT5 5HW
Bankers	Northern Bank Ltd 520 Upper Newtownards Road Belfast BT4 3HB

FLAT MANAGEMENT SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2005

	Notes	£	2005 £	£	2004 £
Fixed assets					
Tangible assets	2		15,409		7,580
Current assets					
Debtors		27,581		7,856	
Cash at bank and in hand		14,192		63,114	
		41,773		70,970	
Creditors: amounts falling due within one year		(20,212)		(54,835)	
Net current assets			21,561		16,135
Total assets less current liabilities			36,970		23,715
Provisions for liabilities and charges			(844)		-
			36,126		23,715
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			36,124		23,713
Shareholders' funds - equity interests			36,126		23,715

In preparing these abbreviated financial statements:

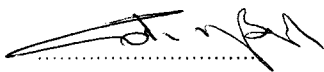
- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986;
- No notice has been deposited under Article 257B(2) of the Companies (Northern Ireland) Order 1986, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records in accordance with Article 229 of the Companies (Northern Ireland) Order 1986, and
 - 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 Article 234, and which otherwise comply with the requirements of this Order relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

FLAT MANAGEMENT SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2005

The financial statements were approved by the Board on 31 May 2006



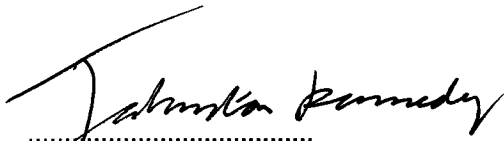
Mr C Boyd
Director

FLAT MANAGEMENT SERVICES LIMITED

INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF FLAT MANAGEMENT SERVICES LIMITED

As described on the balance sheet, you are responsible for the preparation of the abbreviated accounts for the year ended 31 July 2005, set out on pages 2 to 6, and you consider that the company is exempt from an audit under the Companies (Northern Ireland) Order 1986.

In accordance with your instructions, we have compiled these unaudited abbreviated accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.


.....
Johnston Kennedy
Chartered Accountants
18 Orby Link
Castlereagh Road
Belfast
BT5 5HW

Date: 31 May 2006

FLAT MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2005

1 Principle accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold land and buildings, and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland.

1.2 Basis of Accounting

The financial statements are prepared under the historical cost convention. The effect of events relating to the period ended 31 July 2003, which occurred before the date of approval of the financial statements by the board of directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs and of the results of the year ended on that date.

1.3 Turnover

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of goods falling within the company's ordinary activities.

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 on a reducing balance basis. The principal annual rates used for this purpose are as follows:

Office Equipment	25% Reducing balance
Fixtures, fittings & equipment	20% Reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, except for differences arising on the revaluation of fixed assets (if no commitment to sell), or gains on any asset sold that will benefit from rollover relief.

FLAT MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2005

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2004	15,316
Additions	12,966
	<hr/>
At 31 July 2005	28,282
	<hr/>
Depreciation	
At 1 August 2004	7,736
Charge for the year	5,137
	<hr/>
At 31 July 2005	12,873
	<hr/>
Net book value	
At 31 July 2005	15,409
	<hr/> <hr/>
At 31 July 2004	7,580
	<hr/> <hr/>

3 Share capital

	2005 £	2004 £
Authorised		
Ordinary shares of £1 each	10,000	10,000
	<hr/> <hr/>	<hr/> <hr/>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<hr/> <hr/>	<hr/> <hr/>