



MC
Company Registration No. NI 23017

FLAT MANAGEMENT SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2008



FLAT MANAGEMENT SERVICES LIMITED

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FLAT MANAGEMENT SERVICES LIMITED

COMPANY INFORMATION AS AT 31 JULY 2008


Directors	Carol Boyd Colin Boyd
Secretary	Carol Boyd
Company number	NI 23017
Registered office	43 Knocklofty Park Belfast BT4 3NB
Independent accountants	Johnston Kennedy DFK Ltd Chartered Accountants 10 Pilots View Heron Road Belfast BT3 9LE
Bankers	Northern Bank Ltd 520 Upper Newtownards Road Belfast BT4 3HB

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 2007, set out on pages 3 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 DFK Ltd
Chartered Accountants
10 Pilots View
Heron Road
Belfast
BT3 9LE

Date: 27th May 2009

FLAT MANAGEMENT SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2008

	Notes	£	2008 £	£	2007 £
Fixed assets					
Tangible assets	2		11,664		10,911
Current assets					
Debtors		188,481		94,871	
Cash at bank and in hand		340,616		95,881	
		529,097		190,752	
Creditors: amounts falling due within one year					
		(527,025)		(196,253)	
Net current assets/(liabilities)			2,072		(5,501)
Total assets less current liabilities			13,736		5,410
Provisions for liabilities and charges			(686)		(597)
			13,050		4,813
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			13,048		4,811
Shareholders' funds - equity interests			13,050		4,813

FLAT MANAGEMENT SERVICES LIMITED

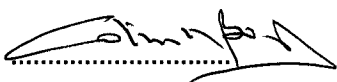
ABBREVIATED BALANCE SHEET AS AT 31 JULY 2008

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit under Article 257A(1) of the Companies (Northern Ireland) Order 1986;
- (b) No notice has been deposited under Article 257B(2) by a member requiring an audit, in relation to the financial statements for the financial year, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps proper accounting records in accordance with Article 229 of the Order, and
 - (ii) 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 and which otherwise comply with the requirements of the Order relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VIII of the Companies (Northern Ireland) Order 1986 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 27th May 09 and signed on its behalf by:



Director

FLAT MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

1 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and Northern Irish statute comprising the Companies (Northern Ireland) Order 1986 (updated to 2005).

1.2 Turnover

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

1.3 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:

Maintenance equipment	20% reducing balance
Office equipment	25% reducing balance

1.4 Leasing

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

1.5 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.

1.6 Capital instruments

Shares are included in shareholders' funds. Other instruments are classified as liabilities if not included in shareholders funds and if they contain an obligation to transfer economic benefits. The finance cost recognised in the profit and loss account in respect of capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount.

1.7 Dividends

Dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's shareholders.

FLAT MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2007	32,166
Additions	4,641
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At 31 July 2008	36,807
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Depreciation	
At 1 August 2007	21,255
Charge for the year	3,888
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At 31 July 2008	25,143
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Net book value	
At 31 July 2008	11,664
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At 31 July 2007	10,911
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3 Share capital

	2008 £	2007 £
Authorised		
Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

4 Related party transactions

The balance due to directors at the year end amounted to £35,612 and is included in creditors falling due within one year. No interest is charged on this loan.