

FAB FLATS LIMITED

**Company Registration Number:
SC140375 (Scotland)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st April 2010

End date: 31st March 2011

SUBMITTED

FAB FLATS LIMITED

Company Information for the Period Ended 31st March 2011

Director:	STEPHEN WHITE
Company secretary:	JULIA MULLEN
Registered office:	3 Robert Drive Glasgow Strathclyde G51 3HE
Company Registration Number:	SC140375 (Scotland)

FAB FLATS LIMITED

Abbreviated Balance sheet As at 31st March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets:	3	3,043,041	2,728,492
Total fixed assets:		<u>3,043,041</u>	<u>2,728,492</u>
Current assets			
Debtors:		455,731	300,851
Cash at bank and in hand:		1,338	11,434
Total current assets:		<u>457,069</u>	<u>312,285</u>
Creditors			
Creditors: amounts falling due within one year		532,111	228,587
Net current assets (liabilities):		<u>(75,042)</u>	<u>83,698</u>
Total assets less current liabilities:		2,967,999	2,812,190
Creditors: amounts falling due after more than one year:		1,390,000	1,400,000
Total net assets (liabilities):		<u><u>1,577,999</u></u>	<u><u>1,412,190</u></u>

The notes form part of these financial statements

FAB FLATS LIMITED

Abbreviated Balance sheet As at 31st March 2011 continued

	Notes	2011 £	2010 £
Capital and reserves			
Called up share capital:	4	20	20
Revaluation reserve:		907,657	907,657
Profit and Loss account:		670,322	504,513
Total shareholders funds:		<u>1,577,999</u>	<u>1,412,190</u>

For the year ending 31 March 2011 the company was entitled to exemption 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 31 January 2012

SIGNED ON BEHALF OF THE BOARD BY:

Name: STEPHEN WHITE
Status: Director

The notes form part of these financial statements

FAB FLATS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st March 2011

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the financial reporting standard for smaller entities (effective April 2008).

Turnover policy

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-
Fixtures and Fittings 20% Straight Line Investment properties are revalued annually and included in the balance sheet at their open market value. In accordance with standard accounting practice, no depreciation is provided in respect of investment properties. This represents a departure from the companies act requirements in respect of the depreciation of fixed assets. The directors consider that this departure is necessary in order that the financial statements give a true and fair view of the state of affairs of the company.

Other accounting policies

Subsidiaries are treated as fixed asset investments and carried at cost less any provision for a decrease in value.

FAB FLATS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st March 2011

3. Tangible assets

	Total
Cost	£
At 01st April 2010:	2,738,946
Additions:	318,730
At 31st March 2011:	3,057,676
Depreciation	
At 01st April 2010:	10,454
Charge for year:	4,181
At 31st March 2011:	14,635
Net book value	
At 31st March 2011:	3,043,041
At 31st March 2010:	2,728,492

FAB FLATS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st March 2011

4. Called up share capital

Allotted, called up and paid

Previous period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	20	1.00	20
Total share capital:			20
Current period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	20	1.00	20
Total share capital:			20

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.