

COMPANY REGISTRATION NUMBER 154384

FR114 LTD
ABBREVIATED ACCOUNTS
31 DECEMBER 2010

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FR114 LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

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FR114 LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	2009 £
Fixed assets			
Investments	2	202	214
Current assets			
Debtors		-	14,470
Cash at bank and in hand		5	2
		5	14,472
Creditors: Amounts falling due within one year		4,538,634	4,567,967
Net current liabilities		(4,538,629)	(4,553,495)
Total assets less current liabilities		(4,538,427)	(4,553,281)
Capital and reserves			
Called-up equity share capital	3	100	100
Profit and loss account		(4,538,527)	(4,553,381)
Deficit		(4,538,427)	(4,553,281)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 6th September 2011, and are signed on their behalf by:


K Ross
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

FR114 LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

1. Accounting policies

Basis of accounting

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

Fixed assets

All fixed assets are initially recorded at cost.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Investments £
Cost	
At 1 January 2010	214
Disposals	(2)
At 31 December 2010	212
Amounts written off	
Charge for year	10
At 31 December 2010	10
Net book value	
At 31 December 2010	202
At 31 December 2009	214

	Country of incorporation	Holding	Proportion of voting rights and shares held	Nature of business
Subsidiary undertakings				
All held by the company:				
FR 105 Limited	Scotland	Ordinary shares	100%	Non trading
Elphinstone Homes (Yorkhill) Limited in administration	Scotland	Ordinary shares	100%	Property development
FR 108 Limited	Scotland	Ordinary shares	100%	Non trading

During the year the company disposed 100% of the share capital in FR112 Ltd.

FR114 LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

3. Share capital

Authorised share capital:

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>