

**Registered Number SC154384**

**FR114 LIMITED**

**Abbreviated Accounts**

**31 December 2011**

FR114 LIMITED

Registered Number SC154384

## Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Investments	2	<u>2</u>	<u>202</u>
Total fixed assets		2	202
<b>Current assets</b>			
Cash at bank and in hand		5	5
Total current assets		<u>5</u>	<u>5</u>
<b>Creditors: amounts falling due within one year</b>		(2)	(4,538,634)
<b>Net current assets</b>		3	(4,538,629)
<b>Total assets less current liabilities</b>		<u>5</u>	<u>(4,538,427)</u>
<b>Total net Assets (liabilities)</b>		5	(4,538,427)
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(95)</u>	<u>(4,538,527)</u>
<b>Shareholders funds</b>		<u>5</u>	<u>(4,538,427)</u>

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 May 2012

And signed on their behalf by:

**Kenneth Ross, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 December 2011

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

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

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**2 Investments (fixed assets)**

Investments in subsidiary undertakings £ Cost At 1 January 2011 202

Disposals (200) At 31 December 2011 2 The company holds 20% or more of the share capital of the following companies: FR108 Limited Ordinary Shares 100%

**3 Transactions with directors**

The company has created a provision within the accounts totalling £4,538,532 against Directors Loan balances owed to Kenneth Ross and Kenneth Tough. There is a strong likelihood that the company will be unable to fulfill its obligation to repay these monies back to the directors. The provision has been created on the basis that the company has not traded for a number of years and does not intend to trade in the foreseeable future.

**3 Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. Plant and machinery 20% straight line Motor vehicles 25% straight line