

COMPANY REGISTRATION NUMBER SC228683

**FLASH ENTERTAINMENT LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2014**



**GARDNER & PARTNERS**

Chartered Accountants  
9 Rosemount Place  
Aberdeen  
AB25 2UX

# **FLASH ENTERTAINMENT LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2014**

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# **FLASH ENTERTAINMENT LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF FLASH ENTERTAINMENT LIMITED**

**YEAR ENDED 31 MARCH 2014**


In accordance with the engagement letter dated 5 October 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 4 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**GARDNER & PARTNERS**  
Chartered Accountants

9 Rosemount Place  
Aberdeen  
AB25 2UX

25 April 2014

# FLASH ENTERTAINMENT LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>19</u>	<u>26</u>
<b>CURRENT ASSETS</b>			
Debtors		-	1,603
Cash at bank and in hand		<u>49,719</u>	<u>15,227</u>
		<b>49,719</b>	<b>16,830</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u>33,351</u>	<u>14,477</u>
<b>NET CURRENT ASSETS</b>		<b>16,368</b>	<b>2,353</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>16,387</b></u>	<u><b>2,379</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	2	2
Profit and loss account		<u>16,385</u>	<u>2,377</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>16,387</b></u>	<u><b>2,379</b></u>

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 25 April 2014, and are signed on their behalf by:

MR. S. CRUICKSHANK

Company Registration Number: SC228683



The notes on pages 3 to 4 form part of these abbreviated accounts.

**FLASH ENTERTAINMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2014**

**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).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings                      -    25% Net Book Value

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**FLASH ENTERTAINMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2014**

**1. ACCOUNTING POLICIES** *(continued)*

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2013 and 31 March 2014	<b>610</b>
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2013	<b>584</b>
Charge for year	<b>7</b>
	<hr/>
At 31 March 2014	<b>591</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<b>19</b>
	<hr/>
At 31 March 2013	<b>26</b>
	<hr/>

**3. SHARE CAPITAL**

Allotted, called up and fully paid:

	<b>2014</b>		<b>2013</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
	<hr/>	<hr/>	<hr/>	<hr/>