

2554176

FLAIR BUILDERS LIMITED

Abbreviated Financial Statements

Year Ended

31st March 2006

TUESDAY



A24 17/04/2007 626
COMPANIES HOUSE



A31 30/03/2007 117
COMPANIES HOUSE

FLAIR BUILDERS LIMITED
31st March 2006

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FLAIR BUILDERS LIMITED
Abbreviated Balance Sheet
31st March 2006

2.

	Notes	2006		2005	
		£	£	£	£
FIXED ASSETS:			238620		234815
Tangible assets	2.				
CURRENT ASSETS					
Stocks		10452		9592	
Work in progress		95825		126352	
Debtors	3	235630		190922	
Bank and cash		149		111	
		<u>342056</u>		<u>326977</u>	
CREDITORS:					
Falling due within one year	4	<u>411983</u>		<u>403204</u>	
NET CURRENT ASSETS / LIABILITIES			-69927		-76227
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>168693</u>		<u>158588</u>
CREDITORS:					
Falling due after one year	4		-48244		-68247
NET ASSETS / LIABILITIES			<u>120449</u>		<u>90341</u>
EQUITY INTEREST	5		<u>120449</u>		<u>90341</u>
DIRECTORS:					

The directors statements required by the Companies Act 1985 are shown on the following pages which forms part of this balance sheet

FLAIR BUILDERS LIMITED
Abbreviated Balance Sheet
31st March 2006

3.

The following statement is an integral part of the balance sheet set out on the foregoing page

DIRECTORS STATEMENT:

For the year ended 31st March 2006 the company was entitled to exemption under Section 249A(1) of the Companies Act

No members have required the company to obtain an audit of its accounts for the period in accordance with Section 249B(2)

The directors acknowledge their responsibility for ensuring the company.

- i) Keeps accounting records which comply with Section 221.
- ii). Prepares accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, as applicable to the company

The accounts are prepared in accordance with the provisions of part VII of the Companies Act 1985 relating to small companies

Director.

Date . 27. 03. 2007

L O'Malley

1 ACCOUNTING POLICIES

a). Basis of Accounting:

The financial statements have been prepared under the historical cost convention and includes the results of the companys operations, as described in the directors report, all of which are continuing

The company has taken advantage of the exemption from producing a cash flow statement as included in financial reporting standard No 1

b). Turnover:

Represent sales and other trading income exclusive of Value Added tax

c). Depreciation:

The depreciation charge is calculated to write off the cost of fixed assets over their estimated useful life

Fixtures and fittings	25% reducing balance
Plant and equipment	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance
Computer equipment	33% straight line

d). Leasing and hire purchase contracts:

Fixed assets acquired under finance leases or hire purchase contracts are capitalised The related obligations, net of future finance charges are included in creditors Rentals paid under operating leases where they occur, are charged against income

e). Stocks and work in progres:

Stocks and work in progress are valued at the lower of cost or net realisable value Cost includes all direct costs and an appropriate proportion of overheads

f). Deferred taxation:

The charge for taxation takes into account that deferred because of timing differences between the treatment of certain items for taxation and accounting purposes In general, deferred taxation is recognised in respect of all timing differences that have originated and not reversed at the balance sheet date

Deferred tax assets are recognised only where the directors consider that they will be recovered against the reversal of deferred tax liabilities or future taxable profits. Deferred taxation is measured on a non-discounted basis at applicable rates and laws enacted by the balance sheet date

FLAIR BUILDERS LIMITED
Notes to Abbreviated Financial Statements
Year Ended 31st March 2006

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2. FIXED ASSETS:

	Total	Fixtures & Fittings	Plant	Motor Vehicles	Office
	£	£	£	£	£
COST:					
Brought forward	378255	9449	279700	81868	7238
Additions	73356	-	49451	20842	3063
Disposals	-14481	-	-1081	-13400	-
	<u>437130</u>	<u>9449</u>	<u>328070</u>	<u>89310</u>	<u>10301</u>

DEPRECIATION:

Brought forward	143440	8269	93934	36998	4239
Disposals	-14481	-	-1081	-13400	-
Charge for year	<u>69551</u>	<u>311</u>	<u>52471</u>	<u>14762</u>	<u>2007</u>
	<u>198510</u>	<u>8580</u>	<u>145324</u>	<u>38360</u>	<u>6246</u>

NET BOOK VALUE:

31 st March 2006	238620	869	182746	50950	4055
31 st March 2005	234815	1180	185766	44870	2999

The net book value of fixed assets includes £16210 (2005-£192395) under finance leases.

3. DEBTORS:

Amounts due after one year

2006	2005
£	£
<u>-</u>	<u>-</u>

FLAIR BUILDERS LIMITED
Notes to Abbreviated Financial Statements
Year Ended 31st March 2006

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	2006 £	2005 £
4. CREDITORS:		
Amounts due after one year:		
Hire purchase	<u>48244</u>	<u>68247</u>

5. SHARE CAPITAL:

Ordinary shares of £1 each:

Authorised	<u>100</u>	<u>100</u>
Allotted, called up and fully paid	<u>2</u>	<u>2</u>

6. RELATED PARTY TRANSACTIONS:

Charges amounting to £Nil are included in the financial statements in respect of plant and equipment owned by the directors

The directors additionally received sums totalling £12000 which are included as

	2006 £	2005 £
Direct costs - S.O'Malley	-	-
Office and yard rents - L O'Malley	<u>12000</u>	<u>15600</u>
	<u>12000</u>	<u>15600</u>