

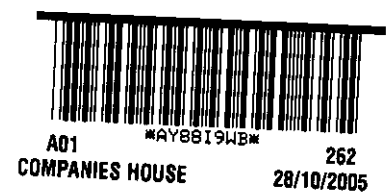
FLAIR BUILDERS LIMITED

Abbreviated Financial Statements

Year Ended

31st March 2005

2538126



FLAIR BUILDERS LIMITED
31st March 2005

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Registration:	2554176
Registered Office:	14 Shortbutts Lane Lichfield Staffordshire WS14 9BT
Directors:	Mr L.O'Malley Mr S.O'Malley
Secretary:	Mr L.O'Malley
Accountants:	A.L.Finch & Co 14 Shortbutts Lane Lichfield Staffordshire WS14 9BT
Bankers:	Allied Irish Bank 445 Stratford Road Sparkhill Birmingham B11 4LD

FLAIR BUILDERS LIMITED
Abbreviated Balance Sheet
31st March 2005

2.

	Notes	2005		2004	
		£	£	£	£
FIXED ASSETS:		234815			
Tangible assets	2.			147830	
CURRENT ASSETS					
Stocks.		9592		8254	
Work in progress		126352		119998	
Debtors	3.	190922		210663	
Bank and cash		111		177	
		<u>326977</u>		<u>339092</u>	
CREDITORS:					
Falling due within one year	4.	<u>403204</u>		<u>374875</u>	
NET CURRENT ASSETS / LIABILITIES		<u>-76227</u>		<u>-35783</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>158588</u>		<u>112047</u>	
CREDITORS:					
Falling due after one year	4.	<u>-68247</u>		<u>-38774</u>	
NET ASSETS / LIABILITIES		<u>90341</u>		<u>73273</u>	
EQUITY INTEREST	5.	<u>90341</u>		<u>73273</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 2005

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 2005 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 17/10/05.....

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 2005

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2. FIXED ASSETS:

	Total £	Fixtures & Fittings £	Plant £	Motor Vehicles £	Office £
COST:					
Brought forward	276429	9449	199218	59448	8314
Additions	141707	-	117382	22420	1905
Disposals	-39881	-	-36900	-	-2981
	<u>378255</u>	<u>9449</u>	<u>279700</u>	<u>81868</u>	<u>7238</u>

DEPRECIATION:

Brought forward	128599	7889	87317	27648	5745
Disposals	-34431	-	-31450	-	-2981
Charge for year	<u>49272</u>	<u>380</u>	<u>38067</u>	<u>9350</u>	<u>1475</u>
	<u>143440</u>	<u>8269</u>	<u>93934</u>	<u>36998</u>	<u>4239</u>

NET BOOK VALUE:

31 st March 2005	234815	1180	185766	44870	2999
31 st March 2004	147830	1560	111901	31800	2569

The net book value of fixed assets includes £ 114200 (2003-£94465) under finance leases.

3. DEBTORS:

Amounts due after one year

2005 £	2004 £
<u>-</u>	<u>-</u>

FLAIR BUILDERS LIMITED
Notes to Abbreviated Financial Statements
Year Ended 31st March 2005

6.

	2005 £	2004 £
4. CREDITORS:		
Amounts due after one year:		
Hire purchase	<u>68247</u>	<u>38774</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 £15600 which are included as:

	2005 £	2004 £
Direct costs - S.O'Malley	-	-
Office and yard rents - L.O'Malley	<u>15600</u>	<u>6496</u>
	<u>15600</u>	<u>6496</u>