

FLAMESKILL LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015



FLAMESKILL LIMITED

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The following pages do not form part of the statutory financial statements:

FLAMESKILL LIMITED
REGISTERED NUMBER: 03226935

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		101,913		95,139
Investments	3		1		1
			<u>101,914</u>		<u>95,140</u>
CURRENT ASSETS					
Stocks		127,225		141,402	
Debtors		401,768		362,967	
Cash at bank		263,733		221,016	
		<u>792,726</u>		<u>725,385</u>	
CREDITORS: amounts falling due within one year			<u>(235,931)</u>	<u>(269,758)</u>	
NET CURRENT ASSETS			<u>556,795</u>	<u>455,627</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>658,709</u>	<u>550,767</u>	
CREDITORS: amounts falling due after more than one year			(68,545)	-	
PROVISIONS FOR LIABILITIES					
Deferred tax			(8,273)		(6,360)
NET ASSETS			<u>581,891</u>	<u>544,407</u>	
CAPITAL AND RESERVES					
Called up share capital	4		25,000		25,000
Share premium account			7,596		7,596
Capital redemption reserve			32,596		32,596
Profit and loss account			516,699		479,215
SHAREHOLDERS' FUNDS			<u>581,891</u>	<u>544,407</u>	

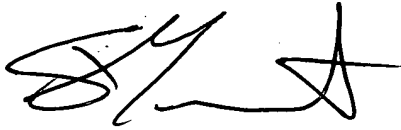
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

FLAMESKILL LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2015**

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 1 December 2015.

A handwritten signature in black ink, appearing to be 'S Monument', with a stylized, looped design.

S Monument
Director

The notes on pages 3 to 4 form part of these financial statements.

FLAMESKILL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover comprises revenue, recognised by the company on completion of the work, in respect of goods and services supplied, exclusive of value added tax and trade discounts.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Plant & equipment	-	20% straight line
Motor vehicles	-	25% straight line
Office equipment	-	33% straight line

Freehold land is not depreciated.

1.5 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

1.6 Stock

Stock is stated at the lower of cost and net realisable value.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

FLAMESKILL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2014	298,659
Additions	23,217
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At 31 August 2015	321,876
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Depreciation	
At 1 September 2014	203,520
Charge for the year	16,443
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At 31 August 2015	219,963
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Net book value	
At 31 August 2015	101,913
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At 31 August 2014	95,139
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3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 September 2014 and 31 August 2015	1
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Net book value	
At 31 August 2015	1
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At 31 August 2014	1
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The investment in the subsidiary represents a 9% share in Morton Peto Estate Management Limited.

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
25,000 Ordinary shares of £1 each	25,000	25,000
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5. CONTROLLING PARTY

The company is controlled by Flameskill Holdings Ltd, the parent company of Flameskill Ltd.