

Flute Limited

**Annual Report and Financial Statements
For the year ended 31 December 2012**

Company number 03456235

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Flute Limited

Annual report and financial statements for the year ended 31 December 2012

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Flute Limited

Directors and advisers

Directors

J Kinsella

R McNeal

Company secretary

Abogado Nominees Limited

100 New Bridge Street

London

EC4V 6JA

Registered office

Walbrook Building

195 Marsh Wall

London

E14 9SG

Company number

03456235

Flute Limited

Directors' Report for the year ended 31 December 2012

The directors present their annual report and the audited financial statements for the year ended 31 December 2012

The financial statements have been prepared in Euros, the functional currency of the Company

Results and dividends

The Company has not traded during the financial year and accordingly no profit and loss account has been prepared

Directors and their interests

The directors of the Company, who served during the year up to the date of this report, were as follows

J Kinsella
R McNeal

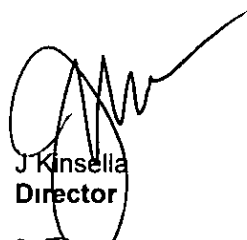
No director had any interest in the share capital of the Company at any point during the year

Post balance sheet events

There are no material or significant post balance sheet events

In preparing this Directors' Report, advantage has been taken of the small companies' exemption

On behalf of the board


J Kinsella
Director
25 September 2013

Flute Limited

Balance sheet

As at 31 December 2012

	Note	2012 €'000	2011 €'000
Net current liabilities and net liabilities		-	-
Capital and reserves			
Called up share capital	2	4,801	4,801
Share premium account		71,518	71,518
Capital Reserves		438	438
Profit and loss account		(76,757)	(76,757)
Total equity shareholders' funds		-	-

The Company did not trade during the current or preceding year and accordingly no profit or loss account has been prepared. The Company has not received any income or incurred any expense or recognised any other gain or losses during the current or preceding year.

For the year ended 31 December 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 25 September 2013.

The notes on page 4 form part of these financial statements.



J. Kinsella
Director

Flute Limited

Notes to the financial statements For the year ended 31 December 2012

1) Principal accounting policies

These accounts have been prepared under the historical cost convention

2) Share capital

	2012 €'000	2011 €'000
Authorised		
9,800,000 Ordinary shares of £1 each	16,019	16,019
Allotted, called up and fully paid		
3,000,000 Ordinary shares of £1 each	4,801	4,801

An exchange rate of GBP 1 = EUR 1.634 was used to translate the authorised ordinary shares of £1 each. These shares were authorised on 13 December 2001 and 2,461,566 were issued. A further 538,434 shares were issued on 4 July 2003, translated at an exchange rate of GBP 1 = EUR 1.446.

3) Ultimate parent undertaking and controlling party

The directors consider the Company's immediate parent undertaking to be Interoute Communications Limited, a company incorporated in the United Kingdom.

The directors consider the Company's ultimate parent undertaking and controlling party to be Emasan AG, a company incorporated in Switzerland.

The consolidated financial statements of Interoute Communications Holdings SA, the parent of the smallest and largest group to consolidate these financial statements, can be obtained from the Company Secretary at 2-8 Avenue Charles De Gaulle, L-1653 Luxembourg.