Registered number
SC106113

Flosuite Ltd

Abbreviated Accounts

30 July 2004



Independent auditors' report to Flosuite Ltd under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 30 July 2004 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Whyte & Co
Registered auditors

9 Morven Park
Glenrothes
Fife

13 August 2004

Flosuite Ltd
Abbreviated Balance Sheet
as at 30 July 2004

	Notes		2004 £		2003 £
Fixed assets					
Tangible assets	2		41,936		1,098
Current assets					
Debtors		103,843		25,680	
Cash at bank and in hand		4,105		2,135	
		107,948		27,815	
Creditors: amounts falling due within one year		(144,373)		(49,393)	
Net current liabilities			(36,425)		(21,578)
Net assets/(liabilities)			5,511		(20,480)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			5,411		(20,580)
Shareholders' funds			5,511		(20,480)

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

L Tilsley
Director
Approved by the board on 13 August 2004

Flosuite Ltd
Notes to the Abbreviated Accounts
for the year ended 30 July 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33% straight line

Software development
Expenditure on software development is written off in full to Profit and loss account in the period in which it is incurred.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

	£
Cost	
At 31 July 2003	1,318
Additions	42,598
At 30 July 2004	43,916
Depreciation	
At 31 July 2003	220
Charge for the year	1,760
At 30 July 2004	1,980
Net book value	
At 30 July 2004	41,936
At 30 July 2003	1,098

3 Share capital

	2004 £	2003 £
Authorised:		
Ordinary shares of £1 each	100	100

	2004 No	2003 No	2004 £	2003 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100