COMPANY REGISTRATION NUMBER SC178776

FLANAGAN INNS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR

30 JUNE 2012

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FLANAGAN INNS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

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FLANAGAN INNS LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 30 JUNE 2012

The director presents his annual report together with the unaudited financial statements of the company for the year ended 30 June 2012. The company is dormant and has not traded during the year.

DIRECTOR
The director who served the company during the year was as follows:

Mr J M Flanagan

Registered office:
216 West George Street
Glasgow
G2 2PQ

Signed by

MR J M FLANAGAN

Director

Approved by the director on 20 February 2013

FLANAGAN INNS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF FLANAGAN INNS LIMITED

YEAR ENDED 30 JUNE 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

GILLILAND & COMPANY
Chartered Accountants

216 West George Street
Glasgow
G2 2PQ

20 February 2013

FLANAGAN INNS LIMITED

BALANCE SHEET

30 JUNE 2012

	Note	2012 £	£	2011 £
FIXED ASSETS				
Investments	2		**643,249**	643,249
CURRENT ASSETS				
Debtors due within one year	3	**209,609**		209,609
CREDITORS: Amounts falling due within one year	4	**859,210**		859,210
NET CURRENT LIABILITIES			**(649,601)**	(649,601)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(6,352)**	(6,352)
CAPITAL AND RESERVES				
Called-up equity share capital	6		**1,100,002**	1,100,002
Profit and loss account			**(1,106,354)**	(1,106,354)
DEFICIT			**(6,352)**	(6,352)

The Balance sheet continues on the following page.

The notes on pages 5 to 6 form part of these financial statements.

FLANAGAN INNS LIMITED

BALANCE SHEET *(continued)*

30 JUNE 2012

Statements:

(a) The director is satisfied that the company was entitled to exemption from audit of the financial statements for the year ended 30 June 2012 by virtue of section 480 of the Companies Act 2006 relating to dormant companies, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006.

(b) The director acknowledges his responsibility for:

(i) ensuring the company keeps accounting records in accordance with Section 386, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved and signed by the director and authorised for issue on 20 February 2013.

MR J M FLANAGAN
Director

Company Registration Number: SC178776

The notes on pages 5 to 6 form part of these financial statements.

FLANAGAN INNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

1. DORMANT STATUS

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 30 June 2012. The company has not traded during the year. During the year the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. INVESTMENTS

UNLISTED INVESTMENTS

	£
COST	
At 1 July 2011 and 30 June 2012	**804,000**
AMOUNTS WRITTEN OFF	
At 1 July 2011 and 30 June 2012	**160,751**
NET BOOK VALUE	
At 30 June 2012 and 30 June 2011	**643,249**

The company's investments at the balance sheet date in the share capital of unlisted companies include the following.

Flanagan Holdings Limited
Country of incorporation: Scotland
Nature of business: Public House

Class of share	% holding
Ordinary	100

During the period to 30th June 2012 and 2011 Flanagan (Holdings) Limited did not trade. At 30th June 2011 and 2010 the aggregate of its capital and reserves was a surplus of £648,149.

3. DEBTORS

	2012	2011
	£	£
Trade debtors	**209,609**	209,609

4. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Amounts owed to group undertakings	**858,710**	858,710
Accruals and deferred income	**500**	500
	859,210	859,210

Flanagan Inns Limited granted a Bond and Floating Charge over the whole assets and undertakings of Flanagan Inns Limited in favour of AIB Group (UK) plc.

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J M Flanagan, Director throughout the current and previous year.

Included within trade debtors at 30th June 2012 is £209,609 (2011 : £209,609) due from Flanagan Holdings Limited. Included within Other Creditors at 30th June 2012 is £792,192 (2011: £792,192) due to Flanagan Holdings Limited.

Included within Other Creditors at 30th June 2012 is £66,518 (2011: £66,518) due from Licensed Properties Limited.

6. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
1,500,000 Ordinary shares of £1 each	**1,500,000**	1,500,000

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1,100,002 Ordinary shares of £1 each	**1,100,002**	**1,100,002**	1,100,002	1,100,002