Companies House

Registration Number SC215877

Flatoffice Limited

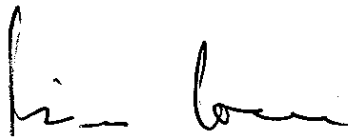
Abbreviated Accounts

for the year ended 30 April 2002



Accountants' Report on the Unaudited Abbreviated Financial Statements to the Directors of Flatoffice Limited

As described on the Balance Sheet you are responsible for the preparation of the abbreviated financial statements for the year ended 30 April 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited abbreviated financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Findlay & Company,
Chartered Accountants,
11 Dudhope Terrace,
Dundee,
DD3 6TS.

Date: 22 August 2002

Flatoffice Limited

Abbreviated balance sheet
as at 30 April 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Investments	2		497,950		442,950
Current assets					
Cash at bank and in hand		2		2	
		2		2	
Creditors: amounts falling due within one year		(18,596)		(18,185)	
Net current liabilities			(18,594)		(18,183)
Net assets			479,356		424,767
Capital and reserves					
Called up share capital	3		1,000		1,000
Share premium account			184,002		184,002
Profit and loss account			294,354		239,765
Shareholders' funds			479,356		424,767

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 30 April 2002

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 22 August 2002 and signed on its behalf by

Robert Oliver
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 30 April 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

1.3. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.5. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

2. Fixed assets

	Investments	Total
	£	£
Cost		
At 1 May 2001	442,950	442,950
Additions	55,000	55,000
At 30 April 2002	497,950	497,950
Net book values		
At 30 April 2002	497,950	497,950
At 30 April 2001	442,950	442,950

2.1. Investment details

	2002	2001
	£	£
Subsidiary undertaking	497,950	442,950

..... continued

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Class	% Shares held
Subsidiary undertaking				
Planetridge Ltd	Scotland	Hoteliers and restaurateurs	Ordinary	100%
Castle Ventures Eighty Three Ltd	Scotland	Hoteliers and restaurateurs	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Planetridge Ltd	487,496	175,317
Castle Ventures Eighty Three Ltd	321,825	86,322

3. Share capital

	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of 1 each	1,000	1,000