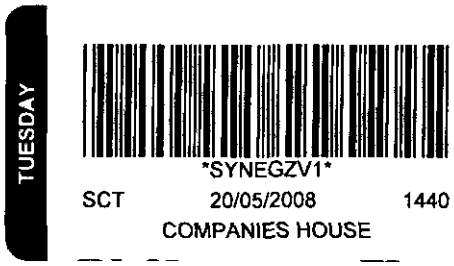
Registration number SC252849

Changeflower Limited

Abbreviated accounts

for the year ended 31 July 2007



Changeflower Limited

Chartered Accountants' report to the Board of Directors on the unaudited accounts of Changeflower Limited

In accordance with the engagement letter dated 22 August 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us

This report is made to the company's board of directors in accordance with the terms of our engagement Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors 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 board of directors, as a body, 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 accounts

You have acknowledged on the balance sheet for the year ended 31 July 2007 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985 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 accounts 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 accounts

Findlay & Company

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

13 May 2008

Findlay & Company

Changeflower Limited

Abbreviated balance sheet
as at 31 July 2007

	Notes	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Tangible assets	2		460		921
Current assets					
Debtors		13,632		25,993	
Cash at bank and in hand		30,248		36,408	
		43,880		62,401	
Creditors: amounts falling due within one year		(35,301)		(30,701)	
Net current assets			8,579		31,700
Total assets less current liabilities			9,039		32,621
Net assets			9,039		32,621
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			8,939		32,521
Shareholders' funds			9,039		32,621

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.

Endlin & Company

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 July 2007

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 31 July 2007 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 have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 13 May 2008 and signed on its behalf by

Drew Duncan
Director

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

Linda & Company

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. 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

Fixtures, fittings and equipment	15% reducing balance

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 August 2006	1,382
At 31 July 2007	1,382
Depreciation	
At 1 August 2006	461
Charge for year	461
At 31 July 2007	922
Net book values	
At 31 July 2007	460
At 31 July 2006	921

3. Share capital	2007 £	2006 £
800 Ordinary A shares of £1 each	800	80
100 Ordinary B shares of £1 each	100	10
100 Ordinary C shares of £1 each	100	10
	1,000	100
Allotted, called up and fully paid		
80 Ordinary A shares of £1 each	80	80
10 Ordinary B shares of £1 each	10	10
10 Ordinary C shares of £1 each	10	10
	100	100
Equity Shares		
80 Ordinary A shares of £1 each	80	80
10 Ordinary B shares of £1 each	10	10
10 Ordinary C shares of £1 each	10	10
	100	100