

FUTURE ESCAPE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA



FUTURE ESCAPE LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

FUTURE ESCAPE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2007

DIRECTORS:	A B Gillies Miss K A Devlin
SECRETARY:	Miss K A Devlin
REGISTERED OFFICE:	Abercorn House 79 Renfrew Road Paisley PA3 4DA
REGISTERED NUMBER:	SC265521
ACCOUNTANTS:	Milne Craig Chartered Accountants Abercorn House 79 Renfrew Road Paisley PA3 4DA
BANKERS:	Royal Bank of Scotland plc Glasgow City Branch 10 Gordon Street Glasgow G1 3PL

FUTURE ESCAPE LIMITED
ABBREVIATED BALANCE SHEET
31ST MARCH 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		2,626		3,953
CURRENT ASSETS					
Investments		5,299		1,979	
Cash at bank		48,979		67,884	
		<u>54,278</u>		<u>69,863</u>	
CREDITORS					
Amounts falling due within one year		<u>104,757</u>		<u>91,474</u>	
NET CURRENT LIABILITIES			<u>(50,479)</u>		<u>(21,611)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(47,853)</u>		<u>(17,658)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(47,855)</u>		<u>(17,660)</u>
SHAREHOLDERS' FUNDS			<u>(47,853)</u>		<u>(17,658)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 financial statements were approved by the Board of Directors on 30th January 2008 and were signed on its behalf by



A B Gillies Director

The notes form part of these abbreviated accounts

FUTURE ESCAPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the net gains or losses on trades in derivatives

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer equipment 20% Straight line

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Going concern

The company's liabilities exceed its assets as shown in the balance sheet. The company depends on the continued support of Mr A B Gillies who has advanced loans to the company

Foreign currencies

Transactions expressed in foreign currencies are translated into sterling and recorded at an average rate of exchange for the year which is approximate to those ruling at the date of the transaction. Monetary assets and liabilities are translated at rates ruling at the balance sheet date

All differences are taken to the profit and loss account

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2006 and 31st March 2007	6,608
DEPRECIATION	
At 1st April 2006	2,655
Charge for year	1,327
At 31st March 2007	3,982
NET BOOK VALUE	
At 31st March 2007	2,626
At 31st March 2006	3,953

FUTURE ESCAPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS *continued* FOR THE YEAR ENDED 31ST MARCH 2007

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
400	"A" Ordinary	£1	400	400
400	"B" ordinary	£1	400	400
200	"C" ordinary	£1	200	200
			<u>1,000</u>	<u>1,000</u>

Allotted and issued Number	Class	Nominal value	2007 £	2006 £
2	"A" Ordinary	£1	<u>2</u>	<u>2</u>

4 ULTIMATE CONTROLLING PARTY

No individual can in isolation exercise complete control over the company as no individual holds or controls more than 50% of the issued share capital