

REGISTERED NUMBER: SC309739 (Scotland)

Abbreviated Accounts For The Year Ended 31 October 2011

for

Flatcircle Ltd t/a Amaretto

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COMPANIES HOUSE

Flatcircle Ltd t/a Amaretto (Registered number: SC309739)

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Flatcircle Ltd t/a Amaretto
Company Information
For The Year Ended 31 October 2011

DIRECTORS: C Di Ciacca
L P Di Ciacca

SECRETARY: C Di Ciacca

REGISTERED OFFICE: 5 Oswald Street
Glasgow
G1 4QR

REGISTERED NUMBER: SC309739 (Scotland)

ACCOUNTANTS: Robb Ferguson
Chartered Accountants
5 Oswald Street
Glasgow
G1 4QR

Flatcircle Ltd t/a Amaretto (Registered number: SC309739)

Abbreviated Balance Sheet
31 October 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	604,242	657,596
CURRENT ASSETS			
Stocks		6,511	6,500
Cash at bank and in hand		40,019	20,002
		46,530	26,502
CREDITORS			
Amounts falling due within one year	3	260,340	266,510
NET CURRENT LIABILITIES		(213,810)	(240,008)
TOTAL ASSETS LESS CURRENT LIABILITIES		390,432	417,588
CREDITORS			
Amounts falling due after more than one year	3	(361,919)	(490,500)
PROVISIONS FOR LIABILITIES		(15,800)	-
NET ASSETS/(LIABILITIES)		12,713	(72,912)
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		12,613	(73,012)
SHAREHOLDERS' FUNDS		12,713	(72,912)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

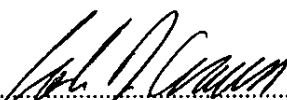
Flatcircle Ltd t/a Amaretto (Registered number: SC309739)

Abbreviated Balance Sheet - continued

31 October 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18/6/12 and were signed on its behalf by:


.....
C Di Ciacca - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 October 2011

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 5% on cost
Fixtures and fittings	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2010	808,380
Additions	4,061
At 31 October 2011	812,441
DEPRECIATION	
At 1 November 2010	150,784
Charge for year	57,415
At 31 October 2011	208,199
NET BOOK VALUE	
At 31 October 2011	604,242
At 31 October 2010	657,596

Flatcircle Ltd t/a Amaretto (Registered number: SC309739)

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 October 2011

3. CREDITORS

Creditors include an amount of £309,650 (2010 - £351,888) for which security has been given.

They also include the following debts falling due in more than five years:

	2011 £	2010 £
Repayable by instalments	<u>150,503</u>	<u>314,007</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE CONTROLLING PARTY

The company was under control of the holders of the ordinary share capital of the company. No individual had overall control of the company.