

Abbreviated Accounts For The Year Ended 31 October 2012

for

Flatcircle Limited t/a Amaretto

THURSDAY



S28GXLHD

SCT

16/05/2013

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COMPANIES HOUSE

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For The Year Ended 31 October 2012

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Flatcircle Limited t/a Amaretto
Company Information
For The Year Ended 31 October 2012

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

Abbreviated Balance Sheet
31 October 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	555,229	604,242
CURRENT ASSETS			
Stocks		6,366	6,511
Cash at bank and in hand		21,751	40,019
		<u>28,117</u>	<u>46,530</u>
CREDITORS			
Amounts falling due within one year	3	277,024	260,340
NET CURRENT LIABILITIES		<u>(248,907)</u>	<u>(213,810)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>306,322</u>	<u>390,432</u>
CREDITORS			
Amounts falling due after more than one year	3	(242,382)	(361,919)
PROVISIONS FOR LIABILITIES		<u>(23,693)</u>	<u>(15,800)</u>
NET ASSETS		<u><u>40,247</u></u>	<u><u>12,713</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		40,147	12,613
SHAREHOLDERS' FUNDS		<u><u>40,247</u></u>	<u><u>12,713</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

Abbreviated Balance Sheet - continued
31 October 2012

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 14/5/13 and were signed on its behalf by:


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C Di Ciacca - Director

Notes to the Abbreviated Accounts
For The Year Ended 31 October 2012

I. 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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.

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 October 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	812,441
Additions	4,295
At 31 October 2012	816,736
DEPRECIATION	
At 1 November 2011	208,199
Charge for year	53,308
At 31 October 2012	261,507
NET BOOK VALUE	
At 31 October 2012	555,229
At 31 October 2011	604,242

3. CREDITORS

Creditors include an amount of £276,032 (2011 - £309,650) for which security has been given.

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

	2012 £	2011 £
Repayable by instalments	105,784	150,503

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	100	100