

FLAUNT CONSULTING LTD
ABBREVIATED ACCOUNTS
31 MARCH 2010

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FLAUNT CONSULTING LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

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FLAUNT CONSULTING LTD
ABBREVIATED BALANCE SHEET
31 MARCH 2010

	Note	2010 £	£	2009 £
FIXED ASSETS				
Tangible assets	2		1,441	<u>1,921</u>
CURRENT ASSETS				
Debtors	3	21,146		11,341
Cash at bank and in hand		<u>3,335</u>		<u>10,077</u>
		24,481		21,418
CREDITORS: Amounts falling due within one year	4	<u>25,387</u>		<u>22,500</u>
NET CURRENT LIABILITIES			(906)	<u>(1,082)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			535	839
CREDITORS: Amounts falling due after more than one year	5		-	-
			<u>535</u>	<u>839</u>
PROVISIONS FOR LIABILITIES				
Deferred taxation			130	0
			<u>405</u>	<u>839</u>
CAPITAL AND RESERVES				
Called-up equity share capital	6		100	100
Profit and loss account			<u>305</u>	<u>739</u>
SHAREHOLDERS FUNDS			<u>405</u>	<u>739</u>

The Balance sheet continues on the following page
The notes on page 3 to 5 form part of these abbreviated accounts

FLAUNT CONSULTING LTD
ABBREVIATED BALANCE SHEET *(continued)*
31 MARCH 2010


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006, and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These abbreviated accounts were approved by the directors and authorised for issue on ~~01/12/2010~~ and are signed on their behalf by:


J Buckingham

Company Registration Number 6139052

The notes on pages 3 to 5 form part of these abbreviated accounts

FLAUNT CONSULTING LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 20% reducing balance basis

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

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

FLAUNT CONSULTING LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES *(continued)*

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as, either, financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 31 Mar 2009	3,207
Additions	-
Disposals	-
At 31 Mar 2010	<u>3,207</u>
DEPRECIATION	
At 31 Mar 2009	1,286
Charge for year	480
On disposals	-
At 31 Mar 2010	<u>1,766</u>
NET BOOK VALUE	
At 31 Mar 2010	<u>1,441</u>
At 31 Mar 2009	<u>1,921</u>

3. DEBTORS

	2010 £	2009 £
Trade debtors	14,010	0
Other debtors	2,801	925
Directors current accounts	4,335	10416
Prepayments and accrued income	-	0
	<u>21,146</u>	<u>11,341</u>

FLAUNT CONSULTING LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

4. CREDITORS: Amounts falling due within one year

	2010		2009
	£	£	£
Bank loans and overdrafts		-	-
Trade creditors		-	-
Amounts owed to undertakings in which the company has a participating interest			
Other creditors including taxation and social security			
Corporation tax	21,042		17,575
PAYE and social security	1,280		1,627
VAT	3,065		3,298
Directors current accounts	-		-
Accruals and deferred income	-		-
		<u>25,387</u>	<u>22,500</u>
		<u>25,387</u>	<u>22,500</u>

5. CREDITORS: Amounts falling due after more than one year

	2010	2009
	£	£
Bank loans and overdrafts	-	-
Hire purchase agreements	-	-
	<u>-</u>	<u>-</u>

6 SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
1000 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100