

Registered Number 01981882

FLAKEBEST LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	1,518,559	1,518,717
		<u>1,518,559</u>	<u>1,518,717</u>
Current assets			
Debtors		-	1,029
Cash at bank and in hand		36,436	34,579
		<u>36,436</u>	<u>35,608</u>
Creditors: amounts falling due within one year	3	(160,926)	(165,793)
Net current assets (liabilities)		<u>(124,490)</u>	<u>(130,185)</u>
Total assets less current liabilities		<u>1,394,069</u>	<u>1,388,532</u>
Creditors: amounts falling due after more than one year	3	(588,016)	(629,645)
Total net assets (liabilities)		<u>806,053</u>	<u>758,887</u>
Capital and reserves			
Called up share capital	4	170	172
Other reserves		10	8
Profit and loss account		805,873	758,707
Shareholders' funds		<u>806,053</u>	<u>758,887</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 3 July 2014

And signed on their behalf by:

A E Penkett, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents invoiced rents receivable.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 10% Reducing balance

Investment properties are included in the balance sheet at open market value. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Other accounting policies

Compliance with and departure from accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Investment property is included in the balance sheet at open market valuation in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The application of the FRSSE is a departure from the Companies Act 2006, for the overriding purpose of giving a true and fair view, from the otherwise specific requirement to provide depreciation on any fixed asset which has a useful economic life in excess of 50 years and as such, the director is of the opinion this departure from the Companies Act 2006 does not preclude the financial statements showing a true and fair view.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	1,519,855
Additions	148
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>1,520,003</u>
Depreciation	

At 1 April 2013	1,138
Charge for the year	306
On disposals	-
At 31 March 2014	<u>1,444</u>
Net book values	
At 31 March 2014	<u>1,518,559</u>
At 31 March 2013	<u>1,518,717</u>

3 Creditors

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
Instalment debts due after 5 years	425,522	471,175

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
1,733 Ordinary shares of £0.10 each	173	173

During the year the company purchased 22 of its own shares with a nominal value of £0.10 each. The company purchased the shares due to the death of a shareholder during the year and the total amount paid by the company to purchase the 22 shares was £8,690.

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