

Registered number
02913955

Flair Newcastle Limited

Abbreviated Accounts

31 May 2011

RAZAK & CO

Chartered Certified Accountants

6 Hutton Terrace

Jesmond

Newcastle upon Tyne

Tyne & Wear

NE2 1QT

Flair Newcastle Limited**Registered number:** 02913955**Abbreviated Balance Sheet****as at 31 May 2011**

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	3	111,550	114,458
Current assets			
Stocks		87,235	85,220
Debtors		9,973	18,178
Cash at bank and in hand		70	1,467
		<u>97,278</u>	<u>104,865</u>
Creditors: amounts falling due within one year		(93,265)	(92,310)
Net current assets		<u>4,013</u>	<u>12,555</u>
Total assets less current liabilities		<u>115,563</u>	<u>127,013</u>
Creditors: amounts falling due after more than one year		(118,741)	(118,741)
Net (liabilities)/assets		<u>(3,178)</u>	<u>8,272</u>
Capital and reserves			
Called up share capital	4	11	11
Profit and loss account		(3,189)	8,261
Shareholders' funds		<u>(3,178)</u>	<u>8,272</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

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F Ahmad

Director

Approved by the board on 19 August 2011

Flair Newcastle Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2011

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets **£**

Cost

At 1 June 2010	9,000
At 31 May 2011	<u>9,000</u>

Amortisation

At 1 June 2010	9,000
At 31 May 2011	<u>9,000</u>

Net book value

At 31 May 2011	<u>-</u>
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3 Tangible fixed assets **£**

Cost

At 1 June 2010	283,148
Additions	1,920
At 31 May 2011	<u>285,068</u>

Depreciation

At 1 June 2010	168,690
Charge for the year	4,828
At 31 May 2011	<u>173,518</u>

Net book value

At 31 May 2011	<u>111,550</u>
At 31 May 2010	<u>114,458</u>

4 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	11	<u>11</u>	<u>11</u>

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