

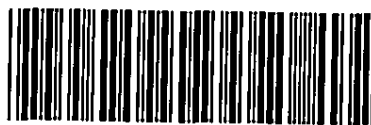
Company Registration No. 05401368 (England and Wales)

FLOATDENE MANAGEMENT SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

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FLOATDENE MANAGEMENT SERVICES LIMITED

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FLOATDENE MANAGEMENT SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO FLOATDENE MANAGEMENT SERVICES LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Floatdene Management Services Limited for the year ended 31 March 2008 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

19 Diamond Court
Opal Drive
Fox Milne
Milton Keynes
MK15 0DU


Webb Accountancy Services Limited
Chartered Accountants
Registered Auditor

1 July 2008

FLOATDENE MANAGEMENT SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2	222,512		200,000	
Current assets					
Debtors		404,117		932,819	
Cash at bank and in hand		850,667		740,356	
		<u>1,254,784</u>		<u>1,673,175</u>	
Creditors, amounts falling due within one year		<u>(738,592)</u>		<u>(1,292,405)</u>	
Net current assets		<u>516,192</u>		<u>380,770</u>	
Total assets less current liabilities		<u>738,704</u>		<u>580,770</u>	
Provisions for liabilities		<u>(5,896)</u>		<u>-</u>	
		<u>732,808</u>		<u>580,770</u>	
Capital and reserves					
Called up share capital	3	500,000		500,000	
Revaluation reserve		20,000		-	
Profit and loss account		212,808		80,770	
Shareholders' funds		<u>732,808</u>		<u>580,770</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 1 July 2008



Mr S E O'Neill
Director



Mr M L Cenus
Director

FLOATDENE MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Compliance with 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)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

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

Land and buildings Freehold	2% straight line
Fixtures, fittings & equipment	50% Straight line

The freehold property was valued by an independent Chartered Surveyor at the end of the year and therefore it is included in the balance sheet at its open market value. Due to the revaluation, depreciation has not been provided in these financial statements and although this is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated, in the opinion of the directors this departure is necessary for the financial statements to give a true and fair view

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

FLOATDENE MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2007	200,000
Additions	2,909
Revaluation	20,000
	<hr/>
At 31 March 2008	222,909
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Depreciation	
At 1 April 2007	-
Charge for the year	397
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At 31 March 2008	397
	<hr/>
Net book value	
At 31 March 2008	222,512
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At 31 March 2007	200,000
	<hr/>

3 Share capital	2008 £	2007 £
Authorised		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
500,000 Ordinary shares of £1 each	500,000	500,000
	<hr/>	<hr/>

4 Ultimate parent company

The ultimate parent company is Floatdene Holdings Limited, a company registered in England