

Company Registration No. SC281075 (Scotland)

A Flat in Town Limited

Abbreviated accounts

For the year ended 31 March 2012

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A Flat in Town Limited

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A Flat in Town Limited

Abbreviated balance sheet As at 31 March 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		1,738		3,917
Current assets					
Debtors		2,149		2,257	
Cash at bank and in hand		119,515		211,699	
		<u>121,664</u>		<u>213,956</u>	
Creditors: amounts falling due within one year		<u>(103,147)</u>		<u>(180,243)</u>	
Net current assets			<u>18,517</u>		<u>33,713</u>
Total assets less current liabilities			<u>20,255</u>		<u>37,630</u>
Provisions for liabilities			<u>(47)</u>		<u>(427)</u>
			<u>20,208</u>		<u>37,203</u>
Capital and reserves					
Called up share capital	3		111		111
Profit and loss account			20,097		37,092
Shareholders' funds			<u>20,208</u>		<u>37,203</u>

A Flat in Town Limited

Abbreviated balance sheet (continued)

As at 31 March 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 10 December 2012



Katrina Walker
Director

Company Registration No. SC281075

A Flat in Town Limited

Notes to the abbreviated accounts For the year ended 31 March 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. Having considered the future operations of the company, the directors consider that the going concern basis is appropriate for the preparation of these accounts.

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 is the total amount derived from ordinary activities, net of VAT.

1.4 Tangible fixed assets and depreciation

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:

Computer equipment	33% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% straight line

1.5 Deferred taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

A Flat in Town Limited

Notes to the abbreviated accounts (continued) For the year ended 31 March 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011 & at 31 March 2012	13,642
Depreciation	
At 1 April 2011	9,725
Charge for the year	2,179
At 31 March 2012	11,904
Net book value	
At 31 March 2012	1,738
At 31 March 2011	3,917

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
50 Ordinary A shares of £1 each	50	50
50 Ordinary B shares of £1 each	50	50
11 Ordinary C shares of £1 each	11	11
	111	111

Each class of shares have equal rights. The distribution of the company's profits by way of dividend among the different classes of share can be determined by the directors.