

**REGISTERED NUMBER: 05339715 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015**

**FOR**

**FLAIR MODELS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2015**

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**FLAIR MODELS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**DIRECTOR:** D Gibbs

**SECRETARY:** D Gibbs

**REGISTERED OFFICE:**  
The Wharf Centre  
Wharf Street  
Warwick  
Warwickshire  
CV34 5LB

**REGISTERED NUMBER:** 05339715 (England and Wales)

**ACCOUNTANTS:**  
Cairns Bailey Ltd  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

ABBREVIATED BALANCE SHEET  
31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		250		250
Tangible assets	3		<u>-</u>		<u>-</u>
			250		250
<b>CURRENT ASSETS</b>					
Stocks		88,500		150,000	
Debtors		23,947		14,173	
Cash at bank		<u>2,296</u>		<u>12,607</u>	
		114,743		176,780	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>298,090</u>		<u>303,359</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(183,347)</u>		<u>(126,579)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(183,097)</u>		<u>(126,329)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>(183,099)</u>		<u>(126,331)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(183,097)</u>		<u>(126,329)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 September 2015 and were signed by:

D Gibbs - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

**Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Intangible assets**

The cost of acquiring the design rights to the company's models is deemed to have a continuing economic value equal to the acquisition cost and therefore no amortisation is provided.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	<b>Total £</b>
<b>COST</b>	
At 1 April 2014	
and 31 March 2015	<u>250</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>250</u>
At 31 March 2014	<u>250</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2015

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2014	
and 31 March 2015	<u>38,095</u>
<b>DEPRECIATION</b>	
At 1 April 2014	
and 31 March 2015	<u>38,095</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>-</u>
At 31 March 2014	<u>-</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. RELATED PARTY DISCLOSURES

During the year the company recharged rent of £16350 (2014 £15600) and sold goods of £9775 (2014 £18026) to Lean Manufacturing and Resourcing Limited of which Mr D Gibbs is the shareholder and Director. At the year end the company was owing £880 (2014 owed £880).

During the year the company received HR support from Mrs A Gibbs of £Nil (2014 £1500).

6. ULTIMATE CONTROLLING PARTY

The controlling party is Lean Manufacturing & Resourcing Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.