

1000 FLAGS LIMITED

**Company Registration Number:
08332421 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st August 2013

End date: 31st July 2014

SUBMITTED

1000 FLAGS LIMITED

Company Information for the Period Ended 31st July 2014

Director:	M E Horler
	M L Horler
Company secretary:	M E Horler
Registered office:	Kiln Lodge Cornlands
	Sampford Peverell
	Tiverton
	Devon
	EX16 7UA
Company Registration Number:	08332421 (England and Wales)

1000 FLAGS LIMITED

Abbreviated Balance sheet As at 31st July 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets:	8	41,000	53,000
Tangible assets:	9	1,292	435
Total fixed assets:		<u>42,292</u>	<u>53,435</u>
Current assets			
Stocks:		53,976	30,900
Debtors:	11	1,698	2,376
Cash at bank and in hand:		46,210	17,238
Total current assets:		<u>101,884</u>	<u>50,514</u>
Creditors			
Creditors: amounts falling due within one year	12	112,408	21,466
Net current assets (liabilities):		<u>(10,524)</u>	<u>29,048</u>
Total assets less current liabilities:		31,768	82,483
Creditors: amounts falling due after more than one year:	13	22,999	78,109
Total net assets (liabilities):		<u><u>8,769</u></u>	<u><u>4,374</u></u>

The notes form part of these financial statements

1000 FLAGS LIMITED

Abbreviated Balance sheet As at 31st July 2014 continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	14	100	100
Profit and Loss account:		8,669	4,274
Total shareholders funds:		<u>8,769</u>	<u>4,374</u>

For the year ending 31 July 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.

The financial statements were approved by the Board of Directors on 07 October 2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: M E Horler

Status: Director

The notes form part of these financial statements

1000 FLAGS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

Turnover policy

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Plant and Machinery - 33% on cost

Intangible fixed assets amortisation policy

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Valuation information and policy

Stocks and work -in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

1000 FLAGS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

8. Intangible assets

	Total
Cost	£
At 01st August 2013:	60,000
	<u>60,000</u>
Amortisation	£
At 01st August 2013:	7,000
Provided during the period:	12,000
At 31st July 2014:	<u>19,000</u>
Net book value	£
At 31st July 2014:	<u>41,000</u>
At 31st July 2013:	<u>53,000</u>

1000 FLAGS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

9. Tangible assets

	Total
Cost	£
At 01st August 2013:	540
Additions:	1,555
At 31st July 2014:	2,095
Depreciation	
At 01st August 2013:	105
Charge for year:	698
At 31st July 2014:	803
Net book value	
At 31st July 2014:	1,292
At 31st July 2013:	435

1000 FLAGS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

11. Debtors

	2014 £	2013 £
Trade debtors:	7	48
Prepayments and accrued income:	1,691	2,328
Total:	<u>1,698</u>	<u>2,376</u>

1000 FLAGS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

12. Creditors: amounts falling due within one year

	2014	2013
	£	£
Trade creditors:	31,210	16,152
Taxation and social security:	27,198	5,314
Other creditors:	54,000	-
Total:	<u>112,408</u>	<u>21,466</u>

1000 FLAGS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

13. Creditors: amounts falling due after more than one year

	2014	2013
	£	£
Other creditors:	22,999	78,109
Total:	<u>22,999</u>	<u>78,109</u>

1000 FLAGS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

14. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			<u>100</u>
Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			<u>100</u>

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