

1000 FLAGS LIMITED

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

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st August 2014

End date: 31st July 2015

SUBMITTED

1000 FLAGS LIMITED

Company Information for the Period Ended 31st July 2015

Director:	Mr M E Horler Mrs M L Horler
Company secretary:	Mr 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 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets:	6	29,000	41,000
Tangible assets:	7	1,517	1,292
Total fixed assets:		<u>30,517</u>	<u>42,292</u>
Current assets			
Stocks:		81,263	53,976
Debtors:	9	1,037	1,698
Cash at bank and in hand:		19,953	46,210
Total current assets:		<u>102,253</u>	<u>101,884</u>
Creditors			
Creditors: amounts falling due within one year	10	57,973	112,408
Net current assets (liabilities):		<u>44,280</u>	<u>(10,524)</u>
Total assets less current liabilities:		74,797	31,768
Creditors: amounts falling due after more than one year:	11	32,101	22,999
Total net assets (liabilities):		<u><u>42,696</u></u>	<u><u>8,769</u></u>

The notes form part of these financial statements

1000 FLAGS LIMITED

Abbreviated Balance sheet As at 31st July 2015 continued

	Notes	2015 £	2014 £
Capital and reserves			
Called up share capital:	12	100	100
Profit and Loss account:		42,596	8,669
Total shareholders funds:		<u>42,696</u>	<u>8,769</u>

For the year ending 31 July 2015 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 07 September 2015

SIGNED ON BEHALF OF THE BOARD BY:

Name: Mr 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 2015

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. Office Equipment - 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 five 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 2015

6. Intangible assets

	Total
Cost	£
At 01st August 2014:	60,000
	<u>60,000</u>
Amortisation	£
At 01st August 2014:	19,000
Provided during the period:	12,000
At 31st July 2015:	<u>31,000</u>
Net book value	£
At 31st July 2015:	<u>29,000</u>
At 31st July 2014:	<u>41,000</u>

1000 FLAGS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2015

7. Tangible assets

	Total
Cost	£
At 01st August 2014:	2,095
Additions:	1,386
At 31st July 2015:	3,481
Depreciation	
At 01st August 2014:	803
Charge for year:	1,161
At 31st July 2015:	1,964
Net book value	
At 31st July 2015:	1,517
At 31st July 2014:	1,292

1000 FLAGS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2015

9. Debtors

	2015 £	2014 £
Trade debtors:	0	7
Prepayments and accrued income:	1,037	1,691
Total:	<u>1,037</u>	<u>1,698</u>

1000 FLAGS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2015

10. Creditors: amounts falling due within one year

	2015	2014
	£	£
Trade creditors:	4,487	4,143
Taxation and social security:	27,998	27,118
Accruals and deferred income:	25,488	81,147
Total:	<u>57,973</u>	<u>112,408</u>

1000 FLAGS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2015

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

	2015	2014
	£	£
Other creditors:	32,101	22,999
Total:	<u>32,101</u>	<u>22,999</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2015

12. Called up share capital

Allotted, called up and paid

Previous period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			<u>100</u>
Current period			2015
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			<u>100</u>

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.

