

Company Registration No. 08802021 (England and Wales)

FLIPCHART LTD
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

TWP Accounting LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

FLIPCHART LTD

COMPANY INFORMATION

Director	J Walsh
Company number	08802021
Registered office	The Old Rectory Church Street Weybridge Surrey KT13 8DE
Accountants	TWP Accounting LLP Chartered Accountants The Old Rectory Church Street Weybridge Surrey KT13 8DE

FLIPCHART LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

FLIPCHART LTD

Company Registration No. 08802021

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	2		1,819		1,800
Current assets					
Debtors	3	450,468		493,698	
Cash at bank and in hand		91,118		44,566	
		<u>541,586</u>		<u>538,264</u>	
Creditors: amounts falling due within one year	4	<u>(1,028)</u>		<u>(360)</u>	
Net current assets			540,558		537,904
Total assets less current liabilities			<u>542,377</u>		<u>539,704</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			542,277		539,604
Total equity			<u>542,377</u>		<u>539,704</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 10 November 2017

J Walsh
Director

FLIPCHART LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Flipchart Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Old Rectory, Church Street, Weybridge, Surrey, KT13 8DE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Flipchart Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.3 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

FLIPCHART LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

2 Fixed asset investments

	2017 £	2016 £
Investments	1,819	1,800

Movements in fixed asset investments

	Fixed asset investments in unlisted companies £
Cost or valuation	
At 1 April 2016	1,800
Additions	19
At 31 March 2017	1,819
Carrying amount	
At 31 March 2017	1,819
At 31 March 2016	1,800

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	450,468	493,698

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	668	-
Other creditors	360	360
	1,028	360

FLIPCHART LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

6 Directors' transactions

At the beginning of the year the director, J Walsh, owed £143,698 to the company. During the year an advance of £40,000 were made to the director. Repayment by the director during the year totalled £183,230, which is an individual repayment in excess of £10,000. Interest on the balances due to the company is calculated at 3% and totalled £4,156 during the year. At the balance sheet date the balance due from the director was £4,623.

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.