

**Registered Number SC232153**

**The Banner & Flag Company Limited**

**Abbreviated Accounts**

**30 June 2011**

**The Banner & Flag Company Limited**

**Registered Number SC232153**

**Company Information**

**Registered Office:**

9 Lubnaig Gardens  
Bearsden  
Glasgow  
G61 4QX

**Reporting Accountants:**

D M McNaught & Co Ltd  
Chartered Accountants  
166 Buchanan Street  
Glasgow  
Lanarkshire  
G1 2LS

The Banner & Flag Company Limited

Registered Number SC232153

Balance Sheet as at 30 June 2011

|                                                       | Notes | 2011<br>£       | 2010<br>£     |
|-------------------------------------------------------|-------|-----------------|---------------|
| <b>Fixed assets</b>                                   |       |                 |               |
| Tangible                                              | 2     | 158             | 315           |
|                                                       |       | <u>158</u>      | <u>315</u>    |
| <b>Current assets</b>                                 |       |                 |               |
| Stocks                                                |       | 1,000           | 1,000         |
| Debtors                                               |       | 30,538          | 24,294        |
| Cash at bank and in hand                              |       | 906             | 809           |
| Total current assets                                  |       | <u>32,444</u>   | <u>26,103</u> |
| <b>Creditors: amounts falling due within one year</b> |       | (44,039)        | (27,385)      |
| <b>Net current assets (liabilities)</b>               |       | (11,595)        | (1,282)       |
| <b>Total assets less current liabilities</b>          |       | <u>(11,437)</u> | <u>(967)</u>  |
| <b>Total net assets (liabilities)</b>                 |       | <u>(11,437)</u> | <u>(967)</u>  |
| <b>Capital and reserves</b>                           |       |                 |               |
| Called up share capital                               | 3     | 2               | 2             |
| Profit and loss account                               |       | (11,439)        | (969)         |
| <b>Shareholders funds</b>                             |       | <u>(11,437)</u> | <u>(967)</u>  |

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 March 2012

And signed on their behalf by:

**David George Buchan, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 30 June 2011

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.

**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.

**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.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment                      50% on reducing balance

2 **Tangible fixed assets**

|                       |   | <b>Total</b> |
|-----------------------|---|--------------|
|                       |   | <b>£</b>     |
| <b>Cost</b>           |   |              |
| At 01 July 2010       | - | 1,262        |
| At 30 June 2011       | - | <u>1,262</u> |
| <b>Depreciation</b>   |   |              |
| At 01 July 2010       |   | 947          |
| Charge for year       | - | 157          |
| At 30 June 2011       | - | <u>1,104</u> |
| <b>Net Book Value</b> |   |              |
| At 30 June 2011       |   | 158          |
| At 30 June 2010       | - | <u>315</u>   |

3 **Share capital**

|                                            | 2011 | 2010 |
|--------------------------------------------|------|------|
|                                            | £    | £    |
| <b>Allotted, called up and fully paid:</b> |      |      |
| 2 Ordinary shares of £1 each               | 2    | 2    |

#### 4 **Ultimate controlling party**

The directors are the ultimate controlling party by virtue of their office and shareholdings.

#### 5 **Going concern**

The balance sheet shows net liabilities of £11,437 (2010 - £967), which includes a loan from the directors of £20,059. As the company retains the support of the directors, the accounts have been prepared on a going concern basis.