

Company Registration No 03941647 (England and Wales)

**AA FLAGS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2011**

THURSDAY



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A26	05/01/2012	#212
	COMPANIES HOUSE	
A54	20/12/2011	#196
	COMPANIES HOUSE	

# AA FLAGS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		182,972		187,966
<b>Current assets</b>					
Stocks		29,262		38,928	
Debtors		146,814		84,315	
Cash at bank and in hand		83,571		72,784	
		<u>259,647</u>		<u>196,027</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(72,090)</u>		<u>(62,604)</u>	
<b>Net current assets</b>			187,557		133,423
<b>Total assets less current liabilities</b>			370,529		321,389
<b>Provisions for liabilities</b>			<u>(1,191)</u>		<u>(2,188)</u>
			<u>369,338</u>		<u>319,201</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			369,337		319,200
<b>Shareholders' funds</b>			<u>369,338</u>		<u>319,201</u>

*P. Smith*

## **AA FLAGS LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 APRIL 2011**

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For the financial year ended 30 April 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 29 November 2011



Ms A Scott  
Director

Company Registration No 03941647

# AA FLAGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2011

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 3 years

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Terms of the lease
Fixtures, fittings & equipment	15/25% Straight Line

Investment properties are included in the balance sheet at their open market value. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value

#### 1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.8 Government grants

Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

#### 1.9 Operating lease income

Rents receivable under operating leases are recognised in the profit and loss account on a straight line basis over the lease term.

# AA FLAGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2011

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 May 2010	17,001	273,261	290,262
Additions	-	1,930	1,930
At 30 April 2011	17,001	275,191	292,192
<b>Depreciation</b>			
At 1 May 2010	17,001	85,295	102,296
Charge for the year	-	6,924	6,924
At 30 April 2011	17,001	92,219	109,220
<b>Net book value</b>			
At 30 April 2011	-	182,972	182,972
At 30 April 2010	-	187,966	187,966

### 3 Share capital

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