

Company Registration No. 03941647 (England and Wales)

AA FLAGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013

AA FLAGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2013

		2013	2012
	Notes	£	£
Fixed assets			
Tangible assets	2	294,998	233,020
Current assets			
Stocks		49,185	39,860
Debtors		85,002	133,551
Cash at bank and in hand		51,275	57,991
		185,462	231,402
Creditors: amounts falling due within one year		(64,053)	(72,103)
Net current assets		121,409	159,299
Total assets less current liabilities		416,407	392,319
Provisions for liabilities		-	(356)
		416,407	391,963
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		416,406	391,962
Shareholders' funds		416,407	391,963

AA FLAGS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2013

For the financial year ended 30 April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 17 January 2014

Ms A Scott

Director

Company Registration No. 03941647

AA FLAGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2013

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
Motor vehicles	25% Reducing Balance

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 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 2013

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 May 2012	17,001	326,970	343,971
Additions	-	65,218	65,218
At 30 April 2013	17,001	392,188	409,189
Depreciation			
At 1 May 2012	17,001	93,950	110,951
Charge for the year	-	3,240	3,240
At 30 April 2013	17,001	97,190	114,191
Net book value			
At 30 April 2013	-	294,998	294,998
At 30 April 2012	-	233,020	233,020

3 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1

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.