

Registered number
05517661

Flagship Securities Limited

Abbreviated Accounts

31 March 2016

Flagship Securities Limited**Registered number:** 05517661**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Current assets			
Cash at bank and in hand	1,474	74	
Creditors: amounts falling due within one year	(833,423)	(726,682)	
Net current liabilities		(831,949)	(726,608)
Net liabilities		(831,949)	(726,608)
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		(832,049)	(726,708)
Shareholder's funds		(831,949)	(726,608)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

H N Sharif

Director

Approved by the board on 21 July 2016

The notes on page 2 form part of these accounts

Flagship Securities Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared on the going concern basis. Due to the financial position of the company, the validity of this basis is conditional upon the continued support of the director and sole shareholder of the company and its bankers.

The director of the company has confirmed that he will not demand payment of any amount due to him or payment of any amounts due to the related companies, of which he is also a director, for at least the next 12 months from the date of approval of these accounts. The director is not, however, legally bound by these assurances.

Should the company be unable to continue trading as a result of the withdrawal of support from the director or its bankers, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for any further liability which might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Turnover

Turnover represents the net profit or loss on securities trading after accounting for all expenses.

2 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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