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**FLAGSHIP SECURITIES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

**FLAGSHIP SECURITIES LIMITED**  
**REGISTERED NUMBER: 05517661**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors: amounts falling due within one year		5,286	-
Cash at bank and in hand	5	2,097	1,474
		<u>7,383</u>	<u>1,474</u>
Creditors: amounts falling due within one year	6	(951,604)	(833,423)
<b>Net current liabilities</b>		<u>(944,221)</u>	<u>(831,949)</u>
<b>Total assets less current liabilities</b>		<u>(944,221)</u>	<u>(831,949)</u>
<b>Net liabilities</b>		<u>(944,221)</u>	<u>(831,949)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(944,321)	(832,049)
		<u>(944,221)</u>	<u>(831,949)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2017.

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**Hasan Sharif**

Director

The notes on pages 3 to 5 form part of these financial statements.

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**FLAGSHIP SECURITIES LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2017**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 April 2015</b>	<b>100</b>	<b>(726,708)</b>	<b>(726,608)</b>
Loss for the year	-	(105,341)	(105,341)
	<hr/>	<hr/>	<hr/>
<b>At 1 April 2016</b>	<b>100</b>	<b>(832,049)</b>	<b>(831,949)</b>
Loss for the year	-	(112,272)	(112,272)
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2017</b>	<b>100</b>	<b>(944,321)</b>	<b>(944,221)</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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**1. General information**

The company is incorporated in the UK with its registered office at Pitt House, 120 Baker Street, London, W1U 6TU.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The presentation currency is pounds sterling.

**2.2 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.3 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.4 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.5 Creditors**

Short term creditors are measured at the transaction price.

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.7 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

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FLAGSHIP SECURITIES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2016 - 3).

4. Debtors

	2017 £	2016 £
Prepayments and accrued income	5,286	-
	<u>5,286</u>	<u>-</u>

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	2,097	1,474
	<u>2,097</u>	<u>1,474</u>

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**FLAGSHIP SECURITIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**6. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Amounts owed to group undertakings	945,449	829,544
Corporation tax	121	-
Other taxation and social security	3,684	1,529
Other creditors	2,350	2,350
	<u>951,604</u>	<u>833,423</u>

	2017 £	2016 £
<b>Other taxation and social security</b>		
PAYE/NI control	3,684	1,529
	<u>3,684</u>	<u>1,529</u>

**7. Related party transactions**

Included in creditors due within one year is an amount of £945,449 (2016: £829,544) due to Flagship Investments Limited, the parent company.

Included in administration expenses is a credit of £29,000 (2016: £29,000) relating to the recharge of staff and office costs between the parent company £23,000 (2016: £23,000) and companies under common ownership, Quint Gloucester Place Limited £3,000 (2016: £3,000) and Quint Paddington Limited £3,000 (2016: £3,000).

Included in administration expenses is a charge of £35,000 (2016: £35,000) relating to the recharge of office costs from the parent company.

**8. Controlling party**

The ultimate parent company is Flagship Investments Limited, a company registered in England and Wales.

The ultimate controlling party is H N Sharif by virtue of his 100% holding in the parent company.

**9. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to

FRS 102 and have not impacted on equity or profit or loss.

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.