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**FLAGSHIP SHOPFITTERS LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2015**

**FLAGSHIP SHOPFITTERS LIMITED**  
**REGISTERED NUMBER: 06935961**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	2		10,532		14,220
<b>CURRENT ASSETS</b>					
Stocks and work in progress		430,038		510,692	
Debtors		153,955		140,079	
		<u>583,993</u>		<u>650,771</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(449,921)</u>		<u>(542,035)</u>	
<b>NET CURRENT ASSETS</b>			<u>134,072</u>		<u>108,736</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>144,604</u>		<u>122,956</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(2,107)</u>		<u>(2,648)</u>
<b>NET ASSETS</b>			<u>142,497</u>		<u>120,308</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		12		12
Profit and loss account			<u>142,485</u>		<u>120,296</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>142,497</u>		<u>120,308</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 8 March 2016.

**S Giles**  
Director

The notes on pages 2 to 3 form part of these financial statements.

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## FLAGSHIP SHOPFITTERS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 Going concern

The accounts have been prepared on the going concern basis. The directors believe that the company will be able to continue trading until at least January 2017.

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	15% reducing balance or 33 1/3% straight line

##### 1.5 Work in progress

Work in progress is valued at the lower of cost and net realisable value.

##### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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FLAGSHIP SHOPFITTERS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015

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2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 July 2014 and 30 June 2015	<u>24,580</u>
<b>Depreciation</b>	
At 1 July 2014	10,360
Charge for the year	<u>3,688</u>
At 30 June 2015	<u>14,048</u>
<b>Net book value</b>	
At 30 June 2015	<u>10,532</u>
At 30 June 2014	<u>14,220</u>

3. SHARE CAPITAL

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
12 Ordinary shares of £1 each	<u>12</u>	<u>12</u>

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.