

Company registration number 3480757 (England and Wales)

FLAGTRADER.COM LIMITED

Unaudited financial statements

For the year ended 31 December 2021

Pages for filing with registrar

FLAGTRADER.COM LIMITED

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FLAGTRADER.COM LIMITED

BALANCE SHEET

As at 31 December 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		43,108		49,940
Current assets					
Debtors	4	173,450		67,113	
Cash at bank and in hand		1,401,149		1,314,504	
		<u>1,574,599</u>		<u>1,381,617</u>	
Creditors: amounts falling due within one year	5	<u>(249,188)</u>		<u>(195,231)</u>	
Net current assets			1,325,411		1,186,386
Total assets less current liabilities			<u>1,368,519</u>		<u>1,236,326</u>
Capital and reserves					
Called up share capital			10,000		10,000
Profit and loss reserves			1,358,519		1,226,326
Total equity			<u>1,368,519</u>		<u>1,236,326</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 7 October 2022

Mr G Cohen
Director

Company Registration No. 3480757

FLAGTRADER.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1 Accounting policies

Company information

FlagTrader.Com Limited is a private company limited by shares incorporated in England and Wales. The registered office is Connect House, 133-137 Alexandra Road, London, SW19 7JY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The director is not aware of any circumstances which would call into question the future of the company as a going concern.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on written down value
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1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans are recognised at transaction price.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

FLAGTRADER.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

1 Accounting policies (Continued)

1.7 Taxation

The tax expense represents the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2020 - 4)

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2021	236,662
Additions	7,537
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At 31 December 2021	244,199
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Depreciation and impairment	
At 1 January 2021	186,722
Depreciation charged in the year	14,369
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At 31 December 2021	201,091
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Carrying amount	
At 31 December 2021	43,108
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At 31 December 2020	49,940
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FLAGTRADER.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	-	13,938
Corporation tax recoverable	103,939	34,200
Amounts owed by group undertakings and undertakings in which the company has a participating interest	37,951	18,975
Other debtors	31,560	-
	<u>173,450</u>	<u>67,113</u>

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	25,906	14,265
Other creditors	223,282	180,966
	<u>249,188</u>	<u>195,231</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.