

Company Registration No. 4289054 (England and Wales)

**FLAGRANT LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

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# FLAGRANT LIMITED

## COMPANY INFORMATION

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**Director** R Brady (Appointed 23 June 2009)

**Secretary** Grosvenor Secretaries Ltd

**Company number** 4289054

**Registered office** 6th Floor, Queen's House  
55-56 Lincoln's Inn Fields  
London  
WC2A 3LJ

**Accountants** Ford Bull Watkins  
4th Floor, Clerks' Well House  
20 Britton Street  
London  
EC1M 5TU

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# FLAGRANT LIMITED

## CONTENTS

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	<b>Page</b>
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

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# **FLAGRANT LIMITED**

## **DIRECTOR'S REPORT**

***FOR THE YEAR ENDED 30 SEPTEMBER 2009***

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The director presents his report and financial statements for the year ended 30 September 2009

### **Principal activities**

The principal activity of the company continued to be that of commission agents

### **Directors**

The following directors have held office since 1 October 2008

R Brady (Appointed 23 June 2009)

S Hollyman (Resigned 23 June 2009)

### **Statement of director's responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board

For Grosvenor Secretaries Limited  
Authorised Signatory

Grosvenor Secretaries Ltd

**Secretary**

19 April 2010

# **FLAGRANT LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF FLAGRANT LIMITED**

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In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the ICAEW and have complied with the ethical guidance laid down by the ICAEW relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information or explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

We have undertaken those procedures which we felt were appropriate to ensure as far as possible that the accounts are not misleading.



**Ford Bull Watkins**

**Chartered Accountants**

19 April 2010

4th Floor, Clerks' Well House  
20 Britton Street  
London  
EC1M 5TU

# FLAGRANT LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

		<b>2009</b>	<b>2008</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		8,059	11,604
Administrative expenses		(8,049)	(6,077)
<b>Operating profit</b>		10	5,527
Other interest receivable and similar income	<b>2</b>	29	39
<b>Profit on ordinary activities before taxation</b>		39	5,566
Tax on profit on ordinary activities		531	(13)
<b>Profit for the year</b>	<b>6</b>	570	5,553

# FLAGRANT LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2009

	Notes	2009 £	£	2008 £	£
<b>Current assets</b>					
Debtors	3	41,041		55,482	
Cash at bank and in hand		20,858		22,050	
		<u>61,899</u>		<u>77,532</u>	
<b>Creditors, amounts falling due within one year</b>	4	<u>(41,038)</u>		<u>(57,241)</u>	
<b>Total assets less current liabilities</b>			<u>20,861</u>		<u>20,291</u>
<b>Capital and reserves</b>					
Called up share capital	5		2,000		2,000
Profit and loss account	6		18,861		18,291
<b>Shareholders' funds</b>			<u>20,861</u>		<u>20,291</u>

For the financial year ended 30 September 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 19 April 2010

  
R Brady  
Director

Company Registration No. 4289054

# FLAGRANT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

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### 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 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Investment income	2009 £	2008 £
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Bank interest	29	39
	<u>29</u>	<u>39</u>

3 Debtors	2009 £	2008 £
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Other debtors	41,041	55,482
	<u>41,041</u>	<u>55,482</u>

4 Creditors amounts falling due within one year	2009 £	2008 £
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Taxation and social security	12	1,668
Other creditors	41,026	55,573
	<u>41,038</u>	<u>57,241</u>



# FLAGRANT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2009

5	Share capital	2009 £	2008 £
	<b>Authorised</b>		
	2,000 Ordinary shares of £1 each	2,000	2,000
	<b>Allotted, called up and fully paid</b>		
	2,000 Ordinary shares of £1 each	2,000	2,000

6	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 October 2008	18,291
	Profit for the year	570
	Balance at 30 September 2009	18,861

### 7 Control

The ultimate controlling party is unknown to the director

# FLAGRANT LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2009

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	2009		2008	
	£	£	£	£
<b>Turnover</b>				
Commissions receivable		8,059		11,604
<b>OVERHEAD EXPENDITURE</b>				
Administration expenses	7,542		5,605	
Accountancy	275		275	
Bank charges	108		144	
Profit/loss on foreign currency	124		53	
		<u>(8,049)</u>		<u>(6,077)</u>
<b>Operating profit</b>		10		5,527
<b>Other interest receivable and similar income</b>				
Bank interest received		29		39
<b>Profit before taxation</b>		<u>39</u>		<u>5,566</u>

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