

Registered Number 05528488

FLIPPED LTD

Abbreviated Accounts

31 August 2012

FLIPPED LTD

Registered Number 05528488

Abbreviated Balance Sheet as at 31 August 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	1,122	1,496
		<u>1,122</u>	<u>1,496</u>
Current assets			
Debtors		45,000	-
Cash at bank and in hand		62,889	173,146
		<u>107,889</u>	<u>173,146</u>
Creditors: amounts falling due within one year		<u>(15,420)</u>	<u>(34,544)</u>
Net current assets (liabilities)		<u>92,469</u>	<u>138,602</u>
Total assets less current liabilities		<u>93,591</u>	<u>140,098</u>
Creditors: amounts falling due after more than one year		<u>(1,391)</u>	<u>(613)</u>
Total net assets (liabilities)		<u>92,200</u>	<u>139,485</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		92,198	139,483
Shareholders' funds		<u>92,200</u>	<u>139,485</u>

- For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 May 2013

And signed on their behalf by:

J A D SILVA, Director

FLIPPED LTD

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Notes to the Abbreviated Accounts for the period ended 31 August 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible assets depreciation policy

Plant and machinery etc - 25% on reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 September 2011	4,050
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	<u>4,050</u>
Depreciation	
At 1 September 2011	2,554
Charge for the year	374
On disposals	-
At 31 August 2012	<u>2,928</u>
Net book values	
At 31 August 2012	<u>1,122</u>
At 31 August 2011	<u>1,496</u>

Plant and machinery etc - 25% on reducing balance