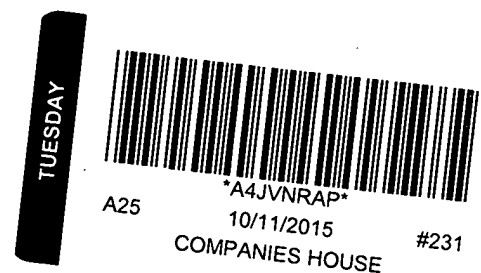


BROADLAND FLYING GROUP LTD

UNAUDITED FINANCIAL STATEMENTS

FOR YEAR ENDED 12 MARCH 2015



BROADLAND FLYING GROUP LTD

Unaudited Financial Statements for year ended 12 March 2015

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BROADLAND FLYING GROUP LTD

Company Information as at 12 March 2015

Number

01458638

Directors

P Swift *Chairman*
P Serle *Engineering Officer*
R Marshall *Secretary*
D Leeder *Engineering Officer*
S Garrett *Treasurer*
A Vidion
Vacancy
Vacancy

Registered Office

Hunts Farm
Cuffers Lane
New Buckenham
Norfolk
NR16 2AY

Accountant

M Simpson
38 The Street
Brundall
NR13 5LJ

01603 712974

BROADLAND FLYING GROUP LTD

The Directors present their report and financial statements for the year ended 12 March 2015.

Principal Activity

The principal activity of the company is that of a private flying club.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of Directors' interests were:

	12-Mar-15	12-Mar-14
P Swift	1	1
A Foyster	0	1
R Marshall	1	1
D Leeder	1	1
S Garrett	1	1
R West	0	1
P Serle	1	1
R Allgood	0	1
A Vidion	1	
	6	8

During the year, the company bought back shares from two directors, available for re-issue.

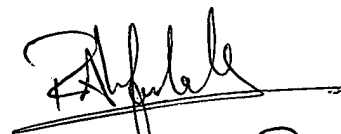
Small Company Exemptions

This report is prepared in accordance with the special provisions of Sections 476 and 477 of the Companies Act 2006.

Registered Office
Hunts Farm
Cuffers Lane
New Buckenham
Norfolk
NR16 2AY

By order of the board

R Marshall


19th June 2015

BROADLAND FLYING GROUP LTD

**Accountant's report on the unaudited accounts to
the Directors of Broadland Flying Group Limited**

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 12 March 2015, set out on pages 6 to 10, and you consider the company is exempt from an audit. In accordance with your instructions I have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to me.

38 The Street
Brundall
Norwich
NR13 5LJ

Michael Simpson
19 June 2015

BROADLAND FLYING GROUP LTD**Unaudited Profit & Loss Account for year ended 12 March 2015**

	2015	2014
Turnover	16,747 ✓	22,899
Expenses	<u>-20,673</u> ✓	<u>-22,815</u>
Operating profit	-3,925 ✓	84
Interest receivable	<u>6</u> ✓	<u>18</u>
Profit on ordinary activities before taxation	-3,920 ✓	102
Taxation	<u>0</u>	<u>0</u>
Profit (loss) on ordinary activities after taxation	-3,920	102
Deficit brought forward	<u>-4,272</u>	<u>-4,374</u>
Deficit carried forward	<u>-8,192</u>	<u>-4,272</u> ✓
Revaluation Reserve brought forward	14,704	16,554
Write-down of fixed asset	<u>0</u>	<u>-1,850</u>
Revaluation Reserve carried forward	<u>14,704</u> ✓	<u>14,704</u>

The notes on pages 8 to 10 form part of these financial statements.

BROADLAND FLYING GROUP LTD

Unaudited Balance Sheet as at 12 March 2015

	Notes	2015	2014
Fixed Assets	3	25,900	25,900
Current Assets			
Debtors / prepayments	4	1,083	2,783
Cash at building society		<u>4,489</u>	<u>9,390</u>
		5,571	12,172
Creditors	5	<u>-6,953</u>	<u>-3,633</u>
Net Current Assets		<u>-1,382</u>	<u>8,540</u>
Assets		24,518	34,440
Creditors falling due after one year	6	<u>-18,000</u>	<u>-24,000</u>
		<u>6,518</u>	<u>10,440</u>
Capital and Reserves			
Called Up Share Capital	7	6	8
Revaluation Reserve	3	14,704	14,704
Profit and Loss Account		<u>-8,192</u>	<u>-4,272</u>
Equity Shareholders Fund (Deficit)		<u>6,518</u>	<u>10,440</u>

For the year ending 12/3/2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

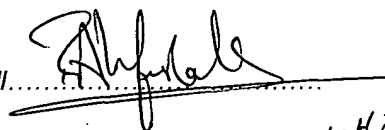
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The financial statements on pages 6 to 10 were approved by the Board of Directors and signed on its behalf by

Treasurer S Garrett



Secretary R Marshall



19th Dec 2015

BROADLAND FLYING GROUP LTD

Notes to unaudited Financial Statements for year ended 12 March 2015

1 Accounting Policies

The financial statements are prepared in accordance with the financial reporting standard for small entities and under the historic cost convention.

Turnover represents flying fees and subscriptions

The aircraft is periodically revalued.

Movement is taken to revaluation reserve.

Replacement parts, repairs and maintenance are included as expenses.

2	Taxation	2015	2014
	Corporation tax	nil	nil

3 Tangible Fixed Assets

Cost	37,000	37,000
Change in valuation - b/f	-11,100	-9,250
Change in valuation - cy	0	-1,850
Net Book Value	25,900 ✓	25,900

The fixed asset is a Piper Cherokee 180 F plane purchased on 26 April 2006 from the proceeds of an insurance claim on the previous plane.

A write-down in value has not been taken to revaluation reserve in the year ended 12 March 2015.

4 Debtors

Due from directors	0	0
Prepayments (hangarage)	908	908
Other debtors	175	1,875
	1,083 ✓	2,783

5 Creditors within 1 year

Due to directors	1,384	1,460
Short-term loan from directors	3,000	0
Other creditors	2,569	2,173
	6,953 ✓	3,633

6 Creditors long-term

Due to directors	18,000 ✓	24,000
------------------	----------	--------

7	Called Up Share Capital	2015	2014
	<i>Authorised Ordinary Shares of £1 each</i>	100	100
	<i>Allocated, called up and fully paid</i>		
	<i>brought forward</i>	8	8
	<i>bought back during year</i>	-2	0
	<i>issued during year</i>	<u>0</u>	<u>0</u>
	<i>carried forward</i>	<u>6</u>	<u>8</u>

8 Directors Loans

The company has loans outstanding from and payable to directors and their associates as follows

	2015		2014	
	<i>Current a/c</i>	<i>Loan a/c</i>	<i>Current a/c</i>	<i>Loan a/c</i>
<i>Amount due to (from) directors</i>				
<i>Short-term loan</i>				
<i>P Swift</i>		1,500		
<i>P Serle</i>		<u>1,500</u>		
		<u>3,000</u>		
<i>Long-term loan</i>				
<i>P Swift</i>	97	3,000	7	3,000
<i>A Foyster</i>	0	0	360	3,000
<i>R Allgood</i>	0	0	-76	3,000
<i>R Marshall</i>	51	3,000	148	3,000
<i>D Leeder</i>	464	3,000	464	3,000
<i>S Garrett</i>	190	3,000	33	3,000
<i>P Serle</i>	481	3,000	217	3,000
<i>R West</i>	0	0	307	3,000
<i>A Vidion</i>	<u>101</u>	<u>3,000</u>	<u>0</u>	<u>0</u>
<i>Totals</i>	<u>1,384</u>	<u>18,000</u>	<u>1,460</u>	<u>24,000</u>

9 Control

The company is under the immediate and ultimate control of the directors who own the entire share capital of the company.

- 10 Debtors:** "Prepayments" is because half of the hangar rent for 2015 has been paid, of which half of the sum paid (£908) is for the following year's hangarage (from 13/3/2015).
- 11 Other creditors:** consists of uncleared cheques dated 12 March 2015, plus accountant's fees
- 12 Other debtors** consists of:
- | | |
|--|-----|
| <i>A Vidion owes one month's subscriptions</i> | 150 |
| <i>R Marshall owes £25 towards subscriptions</i> | 25 |
| <i>Total</i> | 175 |

BROADLAND FLYING GROUP LTD**Management Accounts for year ended 12 March 2015**

	2015	2014
<i>Flying Fees & subs</i>	16,747 ✓	22,899 ✓
<i>Fuel and oil</i>	-5,457	-3,794
<i>Service / Repairs</i>	-5,924	-31,422
<i>Insurance Recovery</i>	0	18,251
<i>Insurance</i>	-2,607	-2,086
<i>Hangarage</i>	-3,630	-3,630
<i>Legal fees</i>	-2,874	
<i>Sundry expenses</i>	-181	-135
<i>Expenses</i>	<u>-20,673</u> ✓	<u>-22,815</u> ✓
<i>Operating profit (loss)</i>	-3,925 ✓	84 ✓
<i>Interest receivable</i>	<u>6</u>	<u>18</u> ✓
<i>Net profit (loss) for year</i>	<u>-3,920</u> ✓	<u>102</u> ✓