

**BROADLAND FLYING GROUP LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR YEAR ENDED 12 MARCH 2018**

TUESDAY



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**BROADLAND FLYING GROUP LTD**

**Unaudited Financial Statements for year ended 12 March 2018**

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## **BROADLAND FLYING GROUP LTD**

### **Company Information as at 12 March 2018**

**Number**

**01458638**

**Directors**

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

**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 2018.

### 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-18	12-Mar-17
P Swift	1	1
R Marshall	1	1
D Leeder	1	1
S Garrett	1	1
P Serle	1	1
A Vidion	1	1
P Steggles	1	1
J Hanslip	1	1
	8	8

During the year there were no changes in company directors.

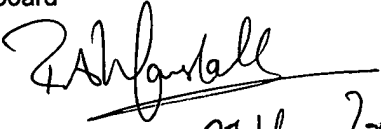
### Small Company Exemptions

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

  
27 May 2018

**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 2018, 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  
27 May 2018

**BROADLAND FLYING GROUP LTD****Unaudited Profit & Loss Account for year ended 12 March 2018**

	<b>2018</b>	<b>2017</b>
Turnover	22,062	25,258
Expenses	<u>-18,489</u>	<u>-22,747</u>
Operating profit	3,573	2,511
Interest receivable	<u>8</u>	<u>8</u>
Profit on ordinary activities before taxation	3,580	2,520
Taxation	<u>0</u>	<u>0</u>
Profit (loss) on ordinary activities after taxation	3,580	2,520
Deficit brought forward	<u>-12,638</u>	<u>-15,158</u>
Deficit carried forward	<u>-9,058</u>	<u>-12,638</u>
Revaluation Reserve brought forward	14,704	14,704
Write-down of fixed asset	<u>0</u>	<u>0</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 2018**

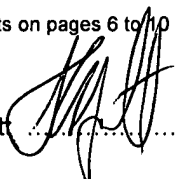
	Notes	2018	2017
Fixed Assets	3	25,900	25,900
Current Assets			
Debtors / prepayments	4	908	1,158
Cash at building society		<u>11,138</u>	<u>7,394</u>
		12,046	8,551
Creditors	5	<u>-8,292</u>	<u>-2,126</u>
Net Current Assets (Liabilities)		<u>3,754</u>	<u>6,426</u>
Assets		29,654	32,326
Creditors falling due after one year	6	<u>-24,000</u>	<u>-30,252</u>
		<u>5,654</u>	<u>2,074</u>
<b>Capital and Reserves</b>			
Called Up Share Capital	7	8	8
Revaluation Reserve		14,704	14,704
Profit and Loss Account		<u>-9,058</u>	<u>-12,638</u>
Equity Shareholders Fund (Deficit)		<u>5,654</u>	<u>2,074</u>

For the year ending 12/3/2018 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



## BROADLAND FLYING GROUP LTD

### Notes to unaudited Financial Statements for year ended 12 March 2018

#### 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	2018	2017
	Corporation tax	nil	nil
3	Tangible Fixed Assets		
	Cost	37,000	37,000
	Change in valuation - b/f	-11,100	-11,100
	Change in valuation - cy	0	0
	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 2018.

4	Debtors			
	Prepayments (hangarage)	908	908	Note 10
	Due from directors	0	250	
		908	1,158	
5	Creditors within 1 year			
	Due to directors	1,718	1,680	Note 8
	Loan from P Serle	6,252	0	Note 12
	Other creditors	322	446	Note 11
		8,292	2,126	
6	Creditors long-term over 1 year			
	Due to directors	24,000	24,000	Note 8
	Loan from P Serle	0	6,252	Note 12
		24,000	30,252	



<b>7</b>	<b>Called Up Share Capital</b>	<b>2018</b>	<b>2017</b>
	Authorised Ordinary Shares of £1 each	100	100
	Allocated, called up and fully paid		
	brought forward	8	8
	bought back (-) / sold (+) during year	0	0
	issued during year	<u>0</u>	<u>0</u>
	carried forward	<u>8</u>	<u>8</u>

## 8 Directors Loans

The company has current account balances and loans payable to directors and their associates as follows

### Current accounts and loans

	<b>2018</b>		<b>2017</b>	
	Current a/c	Loan a/c	Current a/c	Loan a/c
P Swift	90	3,000	56	3,000
R Marshall	25	3,000	71	3,000
D Leeder	434	3,000	434	3,000
S Garrett	123	3,000	171	3,000
P Serle	262	3,000	115	3,000
A Vidion	102	3,000	102	3,000
P Steggles	509	3,000	698	3,000
J Hanslip	<u>173</u>	<u>3,000</u>	<u>32</u>	<u>3,000</u>
	<u>1,718</u>	<u>24,000</u>	<u>1,680</u>	<u>24,000</u>
P Serle		<u>6,252</u>		<u>6,252</u>
Totals	<u>1,718</u>	<u>30,252</u>	<u>1,678</u>	<u>30,252</u>

Note 12

## 9 Control

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

- 10 Prepayments arise because hangarage paid includes £908 for the following year.
- 11 Other creditors: consists of uncleared cheques to Buckenham Aviation Centre.
- 12 Loan from P Serle for avionics replacement repayable on or before October 2018. This has been reclassified from long-term to short-term creditor.

**BROADLAND FLYING GROUP LTD****Management Accounts for year ended 12 March 2018**

	<b>2018</b>	<b>2017</b>	
Flying Fees & subs & other income	22,062	25,258	Note 13
Fuel and oil	-6,506	-5,459	
Service / Repairs	-6,505	-11,530	
Insurance	-1,795	-1,977	
Hangarage	-3,630	-3,630	
Legal fees	0	0	
Sundry expenses	-53	-151	
Expenses	<u>-18,489</u>	<u>-22,747</u>	
Operating profit (loss)	3,573	2,511	
Interest receivable	<u>8</u>	<u>8</u>	
Net profit (loss) for year	<u>3,580</u>	<u>2,520</u>	