
JUST FLIGHT LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012



JUST FLIGHT LIMITED

COMPANY INFORMATION

DIRECTORS

A Ford
D F Stapleton
A Payne

COMPANY SECRETARY

A Payne

COMPANY NUMBER

03110181

REGISTERED OFFICE

2 Stonehill
Stukeley Meadows
Huntingdon
PE29 6ED

ACCOUNTANTS

Peters Elworthy & Moore
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

BANKERS

The Royal Bank of Scotland Plc
Abbey Gardens
4 Abbey Street
Reading
RG1 3BA

JUST FLIGHT LIMITED

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4

JUST FLIGHT LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2012**

The directors present their report and the financial statements for the year ended 31 March 2012

PRINCIPAL ACTIVITIES

The company was dormant and did not trade during the year ended 31 March 2012 nor the preceding year

DIRECTORS

The directors who served during the year were

A Ford
D F Stapleton
A Payne

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on *19/12/12* and signed on its behalf


A Payne
Director

JUST FLIGHT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012**

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

JUST FLIGHT LIMITED
REGISTERED NUMBER: 03110181

BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
CREDITORS: amounts falling due within one year	3		(833,852)		(833,852)
NET LIABILITIES			<u>(833,852)</u>		<u>(833,852)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,200		1,200
Profit and loss account			<u>(835,052)</u>		<u>(835,052)</u>
SHAREHOLDERS' DEFICIT			<u>(833,852)</u>		<u>(833,852)</u>

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

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

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 Companies Act 2006 with respect to accounting records 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 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


A Payne
Director

19/12/12

The notes on page 4 form part of these financial statements

JUST FLIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

2. GOING CONCERN

The company has net liabilities at the balance sheet date. However, the directors and the parent company, Mastertronic Group Limited, and the ultimate parent undertaking, Herman's Investments B V, have undertaken to continue to support the company. Consequently, the financial statements have been prepared on a going concern basis.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Amounts owed to group undertakings	<u>833,852</u>	<u>833,852</u>

4. SHARE CAPITAL

	2012 £	2011 £
ALLOTTED, CALLED UP AND FULLY PAID		
1,200 Ordinary shares of £1 each	<u>1,200</u>	<u>1,200</u>

5. RELATED PARTY TRANSACTIONS

At the year end the amount owed to the parent company, Mastertronic Group Limited, totalled £833,852 (2011: £833,852)

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking of Just Flight Ltd is Mastertronic Group Limited, a company incorporated in England and Wales, which owns 100% of the issued share capital of the company.

The ultimate parent undertaking is Hermans Investments B V, a company incorporated in the Netherlands.