

**ABC Flights Limited****Registered number:** 04370076**Balance Sheet****as at 28 February 2017**

	Notes	2017 £	2016 £
<b>Current assets</b>			
Debtors	2	64,655	63,755
Cash at bank and in hand		1,626	-
		<u>66,281</u>	<u>63,755</u>
<b>Creditors: amounts falling due within one year</b>			
	3	(849)	(350)
<b>Net current assets</b>		<u>65,432</u>	<u>63,405</u>
<b>Net assets</b>		<u>65,432</u>	<u>63,405</u>
<b>Capital and reserves</b>			
Called up share capital		60,000	60,000
Profit and loss account		5,432	3,405
<b>Shareholder's funds</b>		<u>65,432</u>	<u>63,405</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

N J Langley

Director

Approved by the board on 26 June 2017

**ABC Flights Limited**  
**Notes to the Accounts**  
**for the year ended 28 February 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Date of transition is 1 March 2015

The transition to FRS 102 (Section 1A) has resulted in no material changes in accounting policies to those used previously.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

<b>2 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	900	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	63,755	63,755

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64,655

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63,755

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**3 Creditors: amounts falling due within one year****2017****2016****£****£**

Corporation tax

498

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Other creditors

351

350

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849

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350

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**4 Related party transactions**

Airship and Balloon Company Limited - Subsidiary  
The company is a 100% subsidiary of Airship and Balloon Company Limited.  
N J Langley - Director  
At the year end the company owed the director £350. This loan is interest free and there is no set time period in which it is repayable.

**5 Controlling party**

The company is owned by Airship and Balloon Company Limited of 82 Henbury Road, Bristol, BS10 7AA. It is controlled by N J Langley.

**6 Other information**

ABC Flights Limited is a private company limited by shares and incorporated in England. Its registered office is:

82 Henbury Road

Henbury

Bristol

BS10 7AA

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.