

REGISTERED NUMBER: 05437801 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
RAISTHORPE FLYERS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018**

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RAISTHORPE FLYERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS: D C Medforth
J M Medforth

SECRETARY: J M Medforth

REGISTERED OFFICE: Raisthorpe Manor
Wharram
MALTON
North Yorkshire
YO17 9TF

REGISTERED NUMBER: 05437801 (England and Wales)

ACCOUNTANTS: Lloyd Dowson Limited
Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

RAISTHORPE FLYERS LIMITED (REGISTERED NUMBER: 05437801)

**BALANCE SHEET
31 MARCH 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		659,161		752,058
CURRENT ASSETS					
Stocks		11,475		12,330	
Debtors	5	32,243		65,170	
Cash at bank		192,443		91,453	
		236,161		168,953	
CREDITORS					
Amounts falling due within one year	6	252,022		278,565	
NET CURRENT LIABILITIES			(15,861)		(109,612)
TOTAL ASSETS LESS CURRENT LIABILITIES			643,300		642,446
CREDITORS					
Amounts falling due after more than one year	7		182,319		193,320
NET ASSETS			460,981		449,126
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			460,979		449,124
SHAREHOLDERS' FUNDS			460,981		449,126

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 18 September 2018 and were signed on its behalf by:

D C Medforth - Director

J M Medforth - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

Raisthorpe Flyers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Nil
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2017 - 17) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	411,199	581,480	992,679
Additions	-	23,277	23,277
Disposals	-	(112,665)	(112,665)
At 31 March 2018	411,199	492,092	903,291
DEPRECIATION			
At 1 April 2017	-	240,621	240,621
Charge for year	-	57,707	57,707
Eliminated on disposal	-	(54,198)	(54,198)
At 31 March 2018	-	244,130	244,130
NET BOOK VALUE			
At 31 March 2018	411,199	247,962	659,161
At 31 March 2017	411,199	340,859	752,058

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade debtors	2,256	1,514
Other debtors	29,987	63,656
	<u>32,243</u>	<u>65,170</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Bank loans and overdrafts	10,550	10,000
Hire purchase contracts	-	18,933
Trade creditors	27,145	34,382
Taxation and social security	8,429	14,972
Other creditors	205,898	200,278
	<u>252,022</u>	<u>278,565</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18 £	31.3.17 £
Bank loans	<u>182,319</u>	<u>193,320</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

31.3.18	31.3.17
£	£

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more 5 yr by instal

<u>139,069</u>	<u>150,820</u>
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8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

31.3.18	31.3.17
£	£

2 Ordinary

£1

<u>2</u>	<u>2</u>
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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.