

FLIGHT SIMULATORS MIDLANDS LTD

Abbreviated Accounts for the Year Ended 31 March 2015

Eden Currie Limited
Chartered Accountants
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Solihull
West Midlands
B90 4GT

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for the Year Ended 31 March 2015**

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FLIGHT SIMULATORS MIDLANDS LTD (REGISTERED NUMBER: 07119196)

**Abbreviated Balance Sheet
31 March 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		221,323		236,781
CURRENT ASSETS					
Debtors		14,277		32,159	
Cash at bank		<u>8,564</u>		<u>10,298</u>	
		22,841		42,457	
CREDITORS					
Amounts falling due within one year		<u>127,064</u>		<u>146,073</u>	
NET CURRENT LIABILITIES			<u>(104,223)</u>		<u>(103,616)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			117,100		133,165
CREDITORS					
Amounts falling due after more than one year			(6,000)		(11,500)
PROVISIONS FOR LIABILITIES			<u>(31,657)</u>		<u>(27,968)</u>
NET ASSETS			<u>79,443</u>		<u>93,697</u>
CAPITAL AND RESERVES					
Share capital	3		1		1
Profit and loss account			<u>79,442</u>		<u>93,696</u>
SHAREHOLDERS' FUNDS			<u>79,443</u>		<u>93,697</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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)

The notes form part of these abbreviated accounts

FLIGHT SIMULATORS MIDLANDS LTD (REGISTERED NUMBER: 07119196)

Abbreviated Balance Sheet - continued
31 March 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 May 2015 and were signed on its behalf by:

C B Rigby - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	252,474
Additions	9,118
At 31 March 2015	<u>261,592</u>
DEPRECIATION	
At 1 April 2014	15,693
Charge for year	24,576
At 31 March 2015	<u>40,269</u>
NET BOOK VALUE	
At 31 March 2015	<u>221,323</u>
At 31 March 2014	<u>236,781</u>

3. SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.