

**Registered Number 08013623**

**HI-FLYERS LIMITED**

**Micro-entity Accounts**

**30 April 2017**

## Micro-entity Balance Sheet as at 30 April 2017

	Notes	2017	2016
		£	£
<b>Fixed assets</b>			
Intangible assets	1	75,000	75,000
Tangible assets	2	15,683	19,604
		<u>90,683</u>	<u>94,604</u>
<b>Current assets</b>			
Stocks		66,850	73,250
Cash at bank and in hand		1,056	1,918
		<u>67,906</u>	<u>75,168</u>
<b>Creditors: amounts falling due within one year</b>		<u>(12,610)</u>	<u>(14,172)</u>
<b>Net current assets (liabilities)</b>		<u>55,296</u>	<u>60,996</u>
<b>Total assets less current liabilities</b>		<u>145,979</u>	<u>155,600</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(153,866)</u>	<u>(164,666)</u>
<b>Total net assets (liabilities)</b>		<u><u>(7,887)</u></u>	<u><u>(9,066)</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	4	4
Profit and loss account		<u>(7,891)</u>	<u>(9,070)</u>
<b>Shareholders' funds</b>		<u><u>(7,887)</u></u>	<u><u>(9,066)</u></u>

- For the year ending 30 April 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 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 in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 January 2018

And signed on their behalf by:

**MR GHANSHYAM LIMBACHIA, Director**

## Notes to the Micro-entity Accounts for the period ended 30 April 2017

## 1 Intangible fixed assets

	£
<b>Cost</b>	
At 1 May 2016	75,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2017	<u>75,000</u>
<b>Amortisation</b>	
At 1 May 2016	-
Charge for the year	-
On disposals	-
At 30 April 2017	<u>-</u>
<b>Net book values</b>	
At 30 April 2017	<u>75,000</u>
At 30 April 2016	<u>75,000</u>

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2016	46,680
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2017	<u>46,680</u>
<b>Depreciation</b>	
At 1 May 2016	27,076
Charge for the year	3,921
On disposals	-
At 30 April 2017	<u>30,997</u>
<b>Net book values</b>	
At 30 April 2017	<u>15,683</u>
At 30 April 2016	<u>19,604</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

2017	2016
£	£

## 4 Accounting Policies

### **Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

### **Turnover policy**

Turnover comprises invoiced sales net of returns, trade discounts and VAT.

### **Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life on a reducing balance method as follows:

Fixture and fittings 20%

### **Intangible assets amortisation policy**

NONE

### **Valuation information and policy**

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

### **Other accounting policies**

Corporation tax payable is provided for on taxable profits at the current rate.

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