

AMENDED

**Report of the Director and
Unaudited Financial Statements for the Year Ended 30 June 2017**
for
Fleet Air Limited

COMPANIES HOUSE
31 MAY 2018
EDINBURGH FRONT DESK

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Fleet Air Limited

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for the Year Ended 30 June 2017**

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Fleet Air Limited

**Company Information
for the Year Ended 30 June 2017**

DIRECTOR: Eftychia Turnbull

REGISTERED OFFICE: 39 Duke Street
Edinburgh
EH6 8HH

REGISTERED NUMBER: SC402300 (Scotland)

The director presents her report with the financial statements of the company for the year ended 30 June 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of acting as a commission agent.

DIRECTOR

Eftychia Turnbull held office during the whole of the period from 1 July 2016 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.


Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Eftychia Turnbull - Director

14 May 2018

Fleet Air Limited

**Income Statement
for the Year Ended 30 June 2017**

	Notes	30.6.17 £	30.6.16 £
TURNOVER		27,611	51,376
Administrative expenses		<u>750</u>	<u>750</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		26,861	50,626
Tax on profit		<u>5,305</u>	<u>9,975</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>21,556</u></u>	<u><u>40,651</u></u>

The notes form part of these financial statements

Statement of Financial Position
30 June 2017

	Notes	30.6.17 £	30.6.16 £
CURRENT ASSETS			
Debtors	3	27,611	51,376
Cash at bank		83,654	43,003
		<u>111,265</u>	<u>94,379</u>
CREDITORS			
Amounts falling due within one year	4	6,055	10,725
		<u>105,210</u>	<u>83,654</u>
NET CURRENT ASSETS			
		<u>105,210</u>	<u>83,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>105,210</u>	<u>83,654</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		105,209	83,653
		<u>105,210</u>	<u>83,654</u>
SHAREHOLDERS' FUNDS		<u>105,210</u>	<u>83,654</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

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

The financial statements were approved by the director on 14 May 2018 and were signed by:



Eftychia Turnbull - Director

1. **STATUTORY INFORMATION**

Fleet Air Limited is a private company, limited by shares, registered in Scotland. 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.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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

	30.6.17	30.6.16
	£	£
Trade debtors	27,611	51,376
	<u> </u>	<u> </u>

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

	30.6.17	30.6.16
	£	£
Tax	5,305	9,975
Accrued expenses	750	750
	<u> </u>	<u> </u>
	6,055	10,725
	<u> </u>	<u> </u>

Fleet Air Limited**Detailed Profit and Loss Account
for the Year Ended 30 June 2017**

	30.6.17		30.6.16	
	£	£	£	£
Turnover				
Commissions receivable		27,611		51,376
Expenditure				
Accountancy		750		750
NET PROFIT		<u>26,861</u>		<u>50,626</u>