

BROADLAND FLYING GROUP LTD

UNAUDITED FINANCIAL STATEMENTS

FOR YEAR ENDED 12 MARCH 2023

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BROADLAND FLYING GROUP LTD

Unaudited Financial Statements for year ended 12 March 2023

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BROADLAND FLYING GROUP LTD

Company Information as at 12 March 2023

Number

01458638

Directors

P Swift Chairman
P Serle Engineering Officer
R Marshall
G Morgan
S Garrett Treasurer
J Gow
G Morgan Secretary
B Barnard

Registered Office

Acorn House
7a Station New Road
Brundall, Norfolk
NR13 5PQ

Accountant

M Simpson
The Oaks
Burnt House Road
Cantley
Norfolk
NR13 3RT

01493 700689
m_a_simpson@hotmail.com

BROADLAND FLYING GROUP LTD

The Directors present their report and financial statements for the year ended 12 March 2023.

Principal Activity

The principal activity of the company is that of a private flying club.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of Directors' interests were:

	12-Mar-23	12-Mar-22
P Swift	1	1
R Marshall	1	1
S Garrett	1	1
P Serle	1	1
U Reddy	1	0
M North	0	1
J Gow	1	1
B Barnard	1	1
G Morgan	1	1
	8	8

During the year there was one change in company directors.

Small Company Exemptions

This report is prepared in accordance with the special provisions of Sections 476 and 477 of the Companies Act 2006.

Registered Office
Hunts Farm
New Buckenham
Norfolk
NR16 2AY

By order of the board

R Marshall

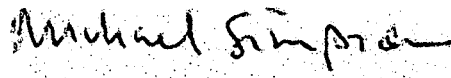

30.11.23

BROADLAND FLYING GROUP LTD

**Accountant's report on the unaudited accounts to
the Directors of Broadland Flying Group Limited**

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 12 March 2023, set out on pages 6 to 10, and you consider the company is exempt from an audit. In accordance with your instructions I have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to me.

The Oaks,
3 Burnt House Road
Cantley
Norwich
NR13 3RT


M Simpson

30/11/2023

BROADLAND FLYING GROUP LTD**Unaudited Profit & Loss Account for year ended 12 March 2023**

	2023	2022
Turnover	27,879	24,916
Expenses	<u>-28,779</u>	<u>-22,038</u>
Operating profit	-900	2,878
Interest receivable	<u>0</u>	<u>2</u>
Profit on ordinary activities before taxation	-900	2,880
Taxation	<u>0</u>	<u>0</u>
Profit (loss) on ordinary activities after taxation	-900	2,880
Deficit brought forward	<u>-1,349</u>	<u>-4,229</u>
Deficit carried forward	<u>-2,249</u>	<u>-1,349</u>
Revaluation Reserve brought forward	12,204	14,704
Write-down of fixed asset	<u>-2,500</u>	<u>-2,500</u>
Revaluation Reserve carried forward	<u>9,704</u>	<u>12,204</u>

The notes on pages 8 to 10 form part of these financial statements.

BROADLAND FLYING GROUP LTD

Unaudited Balance Sheet as at 12 March 2023

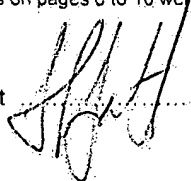
	Notes	2023	2022
Fixed Assets	3	20,900	23,400
Current Assets			
Debtors / prepayments	4	0	0
Cash at bank / building society		<u>13,156</u>	<u>13,786</u>
		13,156	13,786
Creditors	5	<u>-2,593</u>	<u>-2,324</u>
Net Current Assets (Liabilities)		<u>10,563</u>	<u>11,463</u>
Assets		31,463	34,863
Creditors falling due after one year	6	<u>-24,000</u>	<u>-24,000</u>
		<u>7,463</u>	<u>10,863</u>
Capital and Reserves			
Called Up Share Capital	7	8	8
Revaluation Reserve		9,704	12,204
Profit and Loss Account		<u>-2,249</u>	<u>-1,349</u>
Equity Shareholders Fund (Deficit)		<u>7,463</u>	<u>10,863</u>

For the year ending 12/3/2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

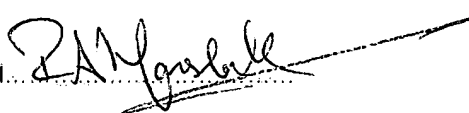
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The financial statements on pages 6 to 10 were approved by the Board of Directors and signed on its behalf by

Treasurer S Garrett



Secretary R Marshall



30.11.2023

BROADLAND FLYING GROUP LTD

Notes to unaudited Financial Statements for year ended 12 March 2023

1 Accounting Policies

The financial statements are prepared in accordance with the financial reporting standard for small entities and under the historic cost convention.

Turnover represents flying fees and subscriptions

The aircraft is periodically revalued.

Movement is taken to revaluation reserve.

Replacement parts, repairs and maintenance are included as expenses.

2	Taxation	2023	2022
	Corporation tax	nil	nil
3	Tangible Fixed Assets		
	Cost	37,000	37,000
	Change in valuation - b/f	-13,600	-11,100
	Change in valuation - cy	-2,500	-2,500
	Net Book Value	20,900	23,400

The fixed asset is a Piper Cherokee 180 F plane purchased on 26 April 2006 from the proceeds of an insurance claim on the previous plane.

A write-down in value has not been taken to revaluation reserve in the year ended 12 March 2020.

4	Debtors			
	Prepayments (hangarage)	0	0	Note 10
	Due from directors	0	0	
		0	0	
5	Creditors within 1 year			
	Due to directors	2,593	2,324	Note 8
	Other creditors	0	0	Note 11
		2,593	2,324	
6	Creditors long-term over 1 year			
	Due to directors	24,000	24,000	Note 8
	Other loans	0	0	
		24,000	24,000	

7	Called Up Share Capital	2023	2022
	Authorised Ordinary Shares of £1 each	100	100
	Allocated, called up and fully paid		
	brought forward	8	8
	bought back (-) / sold (+) during year	-1	-1
	issued during year	<u>1</u>	<u>1</u>
	carried forward	<u>8</u>	<u>8</u>

8 Directors Loans

The company has current account balances and loans payable to directors and their associates as follows

Current accounts and loans

	2023		2022	
	Current a/c	Loan a/c	Current a/c	Loan a/c
P Swift	145	3,000	179	3,000
R Marshall	40	3,000	239	3,000
S Garrett	168	3,000	337	3,000
P Serle	679	3,000	384	3,000
U Reddy	581	3,000	0	0
M North	0	0	302	3,000
J Gow	226	3,000	422	3,000
G Morgan	357	3,000	147	3,000
B Barnard	<u>397</u>	<u>3,000</u>	<u>313</u>	<u>3,000</u>
	<u>2,593</u>	<u>24,000</u>	<u>2,324</u>	<u>24,000</u>

9 Control

The company is under the immediate and ultimate control of the directors who own the entire share capital of the company.

10 Unlike previous years, hangarage is now paid quarterly, so no advance payment for this year

11 Other creditors: consist of uncleared cheques etc (none this year).

12 Post Balance Sheet Events

On 21 August 2023, the Piper Cherokee 180 F plane crashed in woodland near Stanley Hall, Halstead. This resulted in destruction of the plane and death of the pilot. The directors have decided not to replace the plane, and to distribute the net cash balance after receipt of insurance proceeds to shareholders.

BROADLAND FLYING GROUP LTD**Management Accounts for year ended 12 March 2023**

	2023	2022
Flying Fees & subs & other income	27,879	24,916
Fuel and oil	-10,544	-7,323
Service / Repairs	-11,103	-9,638
Insurance	-2,196	-1,777
Hangarage	-4,800	-3,015
Bank charges	-77	0
Sundry expenses	-59	-285
Expenses	<u>-28,779</u>	<u>-22,038</u>
Operating profit (loss)	-900	2,878
Interest receivable	<u>0</u>	<u>2</u>
Net profit (loss) for year	<u>-900</u>	<u>2,880</u>