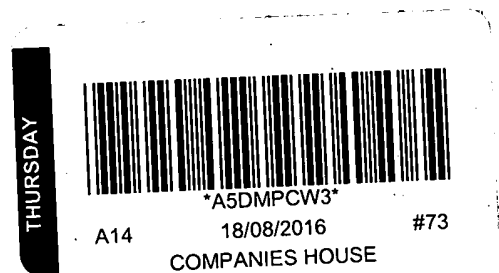


REGISTERED NUMBER: 03757955 (England and Wales)

CYBERFLIGHT LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016



CYBERFLIGHT LIMITED

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CYBERFLIGHT LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 APRIL 2016

Directors:

Terrence Gordon Carpenter
Susan Elizabeth May Maltby
Michael John Palmer

Registered office:

Titchfield House
69-85 Tabernacle Street
London
EC2A 4RR

Registered number:

03757955 (England and Wales)

CYBERFLIGHT LIMITED (REGISTERED NUMBER: 03757955)

ABBREVIATED BALANCE SHEET 30 APRIL 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2		
Current assets			
Stocks		-	2,500
Debtors		13,414	16,954
Cash at bank		50	-
		<u>13,464</u>	<u>19,454</u>
Creditors			
Amounts falling due within one year		<u>169,752</u>	<u>175,966</u>
Net current liabilities		(156,288)	(156,512)
Total assets less current liabilities		<u>(156,287)</u>	<u>(156,511)</u>
Capital and reserves			
Called up share capital	3	1,100	1,100
Share premium		7,802	7,802
Retained earnings		<u>(165,189)</u>	<u>(165,413)</u>
Shareholders' funds		<u>(156,287)</u>	<u>(156,511)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 17 August 2016 and were signed on its behalf by:


Michael John Palmer - Director

The notes form part of these abbreviated accounts

CYBERFLIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with 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.

Compliance with accounting standards

These financial statements for the year ended 30 April 2016 are the first financial statements of the Company following the early adoption of FRS 102. The date of transition to FRS 102 was 1 May 2014. The Company previously reported under old UK GAAP, the Company has made no measurement and recognition adjustments however various presentational changes have been made as shown in the "First Year Adoption" note to the accounts.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

FRS 102 grants certain first-time adoption exemptions from the full requirements of FRS 102 in the transition period. The Company has not taken any of the exemptions in these financial statements.

Turnover

Turnover represents amounts receivable for goods and services provided.

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 etc - 25% on cost

Stocks

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

Deferred tax

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

Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Company's accounting policies

The Company makes a number of assessments which require judgement in preparing the accounts and can have a significant effect upon the financial statements. However due to the straight forward nature of the Company's business, management does not believe that there are any judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(b) Key accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. However due to the straight forward nature of the Company's business, management does not believe that there are any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

CYBERFLIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 APRIL 2016

1. Accounting policies - continued

Going concern

These financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors have carefully considered these risks including an assessment on uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubts upon the Company's ability to continue as a going concern. Thus the directors have continued to adopt the going concern basis of accounting in preparing these financial statements.

Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables, and cash and bank balances, are initially recognised at transaction price.

Trade receivables are assets due for services that have been acquired in the ordinary course of business from suppliers. Accounts receivables are classified as current assets if receipt is expected within one year or less. If not, they are presented as non-current assets. Trade receivables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

2. Tangible fixed assets

	Total £
Cost	
At 1 May 2015 and 30 April 2016	7,341
Depreciation	
At 1 May 2015 and 30 April 2016	7,340
Net book value	
At 30 April 2016	1
At 30 April 2015	1

CYBERFLIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 APRIL 2016

3. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	1,000	1,000
10,000	Preferred Ordinary	1p	100	100
			<u>1,100</u>	<u>1,100</u>