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Registration number 4620170

Flying Free Consultancy Limited

Director's report and unaudited financial statements

for the year ended 31 December 2013



Flying Free Consultancy Limited

Company information

Director	Jacqueline Sinden
Secretary	Victoria Massey
Company number	4620170
Registered office	52B Ashingdon Road Rochford Essex SS4 1RD
Accountants	Darren Williams & Co Ltd Longacre House Wilcott Shropshire SY4 1BJ
Bankers	Lloyds Bank Plc 77-81 High Street Chelmsford Essex CM1 1DU

Flying Free Consultancy Limited

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Flying Free Consultancy Limited

**Director's report
for the year ended 31 December 2013**

The director presents her report and the financial statements for the year ended 31 December 2013.

Principal activity

The principal activity of the company was that of a health and care consultant.

Director

The director who served during the year is as stated below:

Jacqueline Sinden

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 18 August 2014 and signed on its behalf by

x JS 

**Jacqueline Sinden
Director**

Flying Free Consultancy Limited

**Report to the Director on the preparation
of unaudited financial statements of Flying Free Consultancy Limited
for the year ended 31 December 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Flying Free Consultancy Limited for the year ended 31 December 2013 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Flying Free Consultancy Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at www.icaew.com/regulations. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Flying Free Consultancy Limited. You consider that Flying Free Consultancy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Darren Williams & Co Ltd
Chartered Accountants
Longacre House
Wilcott
Shropshire
SY4 1BJ

18 August 2014

Flying Free Consultancy Limited

**Profit and loss account
for the year ended 31 December 2013**

		2013	2012
	Notes	£	£
Turnover	2	<u>18,332</u>	<u>34,992</u>
Administrative expenses		<u>(14,198)</u>	<u>(11,801)</u>
Profit on ordinary activities before taxation		4,134	23,191
Tax on profit on ordinary activities	5	<u>(896)</u>	<u>(4,679)</u>
Profit for the year		3,238	18,512
Retained profit brought forward		20,378	14,785
Reserve Movements		<u>(3,357)</u>	<u>(12,919)</u>
Retained profit carried forward		<u><u>20,259</u></u>	<u><u>20,378</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

Flying Free Consultancy Limited

**Balance sheet
as at 31 December 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		1,096		1,292
Current assets					
Debtors	8	10,832		2,916	
Cash at bank and in hand		9,900		21,642	
		<u>20,732</u>		<u>24,558</u>	
Creditors: amounts falling due within one year	9	<u>(1,349)</u>		<u>(5,471)</u>	
Net current assets			<u>19,383</u>		<u>19,087</u>
Total assets less current liabilities			20,479		20,379
Provisions for liabilities	10		<u>(219)</u>		<u>-</u>
Net assets			<u>20,260</u>		<u>20,379</u>
Capital and reserves					
Called up share capital	12		1		1
Profit and loss account			20,259		20,378
Shareholders' funds			<u>20,260</u>		<u>20,379</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 10 form an integral part of these financial statements.

Flying Free Consultancy Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 December 2013**

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2013 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 18 August 2014 and signed on its behalf by



Jacqueline Sinden
Director

Registration number 4620170

The notes on pages 6 to 10 form an integral part of these financial statements.

Flying Free Consultancy Limited

Notes to the financial statements for the year ended 31 December 2013

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% on net book value

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Flying Free Consultancy Limited

**Notes to the financial statements
for the year ended 31 December 2013**

..... continued

3. Operating profit	2013	2012
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>366</u>	<u>431</u>
 4. Director's remuneration	 2013	 2012
	£	£
Remuneration and other benefits	<u>8,403</u>	<u>7,815</u>

Flying Free Consultancy Limited

Notes to the financial statements for the year ended 31 December 2013

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2013 £	2012 £
Current tax		
UK corporation tax at 20.00% (2012 - 20.00%)	677	4,679
Total current tax charge	677	4,679
Deferred tax		
Timing differences, origination and reversal	219	-
Total deferred tax	219	-
Tax on profit on ordinary activities	896	4,679

Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below:

	2013 £	2012 £
Profit on ordinary activities before taxation	4,134	23,191
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31 December 2012 : 20.00%)	827	4,638
Effects of:		
Expenses not deductible for tax purposes	10	-
Capital allowances for period in excess of depreciation	(160)	41
Current tax charge for period	677	4,679

6. Dividends

Dividends paid and proposed on equity shares

	2013 £	2012 £
Paid during the year:		
Equity dividends on Ordinary shares	3,357	12,919
	3,357	12,919

Flying Free Consultancy Limited

**Notes to the financial statements
for the year ended 31 December 2013**

..... continued

7. Tangible fixed assets	Plant and machinery	Total
	£	£
Cost		
At 1 January 2013	12,025	12,025
Additions	170	170
At 31 December 2013	<u>12,195</u>	<u>12,195</u>
Depreciation		
At 1 January 2013	10,733	10,733
Charge for the year	366	366
At 31 December 2013	<u>11,099</u>	<u>11,099</u>
Net book values		
At 31 December 2013	<u>1,096</u>	<u>1,096</u>
At 31 December 2012	<u>1,292</u>	<u>1,292</u>
8. Debtors	2013	2012
	£	£
Trade debtors	<u>10,832</u>	<u>2,916</u>
9. Creditors: amounts falling due within one year	2013	2012
	£	£
Corporation tax	677	4,679
Accruals and deferred income	672	792
	<u>1,349</u>	<u>5,471</u>

Flying Free Consultancy Limited

Notes to the financial statements for the year ended 31 December 2013

..... continued

10. Provisions for liabilities

	Deferred taxation (Note 11) £	Total £
Movements in the year	219	219
At 31 December 2013	<u>219</u>	<u>219</u>

11. Provision for deferred taxation

	2013 £	2012 £
Accelerated capital allowances	219	-
Provision for deferred tax	<u>219</u>	<u>-</u>
Deferred tax charge in profit and loss account	219	
Provision at 31 December 2013	<u>219</u>	

12. Share capital

	2013 £	2012 £
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of 1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of 1 each	<u>1</u>	<u>1</u>