

Registration number 5354775

**Flying Free Management Limited**  
**Directors' report and unaudited financial statements**  
**for the year ended 30 November 2015**

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## **Flying Free Management Limited**

### **Company information**

Directors	Roger Sinden Jacqueline Sinden
Secretary	Jacqueline Sinden
Company number	5354775
Registered office	52B Ashingdon Road Rochford Essex SS4 1RD
Accountants	Darren Williams & Co Ltd Longacre House Wilcott Shropshire SY4 1BJ
Bankers	Barclays Bank Plc PO Box 13 Rayleigh Essex SS6 7AJ

## **Flying Free Management Limited**

### **Contents**

	<b>Page</b>
Directors' report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 11</b>

**Flying Free Management Limited**  
**Directors' report**  
**for the year ended 30 November 2015**

The directors present their report and the financial statements for the year ended 30 November 2015.

**Principal activity**

The principal activity of the company was that of social care consultancy.

**Directors**

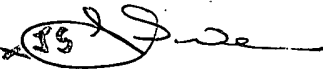
The directors who served during the year are as stated below:

Roger Sinden

Jacqueline Sinden

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 12 August 2016, and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'JS' followed by a stylized flourish.

**Jacqueline Sinden**  
**Secretary**

**Flying Free Management Limited**

**Report to the Board of Directors on the preparation  
of unaudited statutory accounts of Flying Free Management Limited  
for the year ended 30 November 2015**

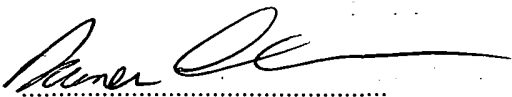
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Flying Free Management Limited for the year ended 30 November 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations).

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

It is your duty to ensure that Flying Free Management Limited 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 Management Limited. You consider that Flying Free Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Flying Free Management Limited. 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 statutory accounts.



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

**12 August 2016**

# Flying Free Management Limited

## Profit and loss account for the year ended 30 November 2015

		2015	2014
	Notes	£	£
<b>Turnover</b>	<b>2</b>	<u>75,815</u>	<u>58,365</u>
Administrative expenses		<u>(27,708)</u>	<u>(20,541)</u>
<b>Operating profit</b>	<b>3</b>	<u>48,107</u>	<u>37,824</u>
Interest payable and similar charges		<u>(18)</u>	<u>(15)</u>
<b>Profit on ordinary activities before taxation</b>		<u>48,089</u>	<u>37,809</u>
Tax on profit on ordinary activities	<b>5</b>	<u>(9,690)</u>	<u>(7,724)</u>
<b>Profit for the year</b>		<u>38,399</u>	<u>30,085</u>
Retained profit brought forward		461	2,185
Reserve Movements		<u>(38,860)</u>	<u>(31,809)</u>
<b>Retained profit carried forward</b>		<u>-</u>	<u>461</u>

The notes on pages 6 to 11 form an integral part of these financial statements.

**Flying Free Management Limited**

**Balance sheet  
as at 30 November 2015**

		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	7		2,323		1,960
<b>Current assets</b>					
Debtors	8	7,487		4,792	
Cash at bank and in hand		1,169		2,695	
		<u>8,656</u>		<u>7,487</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(10,512)</u>		<u>(8,592)</u>	
<b>Net current liabilities</b>			<u>(1,856)</u>		<u>(1,105)</u>
<b>Total assets less current liabilities</b>			467		855
<b>Provisions for liabilities</b>	10		<u>(465)</u>		<u>(392)</u>
<b>Net assets</b>			<u>2</u>		<u>463</u>
<b>Capital and reserves</b>					
Called up share capital	12		2		2
Profit and loss account			-		461
<b>Shareholders' funds</b>			<u>2</u>		<u>463</u>

The directors' 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 11 form an integral part of these financial statements.**

**Flying Free Management Limited**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 November 2015**

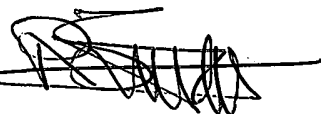
For the year ended 30 November 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 12 August 2016, and are signed on their behalf by:

x 

**Roger Sinden**  
**Director**

**Registration number 5354775**

**The notes on pages 6 to 11 form an integral part of these financial statements.**



## **Flying Free Management Limited**

### **Notes to the financial statements for the year ended 30 November 2015**

#### **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 Management Limited**

**Notes to the financial statements  
for the year ended 30 November 2015**

..... continued

**3. Operating profit**

**2015**

**2014**

**£**

**£**

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

774

653

**4. Directors' remuneration**

**2015**

**2014**

**£**

**£**

Remuneration and other benefits

4,800

3,200

**Flying Free Management Limited**  
**Notes to the financial statements**  
**for the year ended 30 November 2015**

..... continued

**5. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax at 20.00% (2014 - 20.00%)	9,617	7,722
Adjustments in respect of previous periods	-	1
	<u>9,617</u>	<u>7,723</u>
Total current tax charge	<u>9,617</u>	<u>7,723</u>
<b>Deferred tax</b>		
Timing differences, origination and reversal	73	1
Total deferred tax	<u>73</u>	<u>1</u>
Tax on profit on ordinary activities	<u>9,690</u>	<u>7,724</u>

**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:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation	<u>48,089</u>	<u>37,809</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (30 November 2014 : 20.00%)	9,618	7,562
<b>Effects of:</b>		
Expenses not deductible for tax purposes	72	161
Capital allowances for period in excess of depreciation	(73)	(1)
Adjustments to tax charge in respect of previous periods	-	1
Current tax charge for period	<u>9,617</u>	<u>7,723</u>

**Flying Free Management Limited**  
**Notes to the financial statements**  
**for the year ended 30 November 2015**

..... continued

**6. Dividends**

**Dividends paid and proposed on equity shares**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Paid during the year:		
Equity dividends on Ordinary shares	38,860	31,809
	<u>38,860</u>	<u>31,809</u>

**7. Tangible fixed assets**

	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 December 2014	9,507	9,507
Additions	1,137	1,137
At 30 November 2015	<u>10,644</u>	<u>10,644</u>
<b>Depreciation</b>		
At 1 December 2014	7,547	7,547
Charge for the year	774	774
At 30 November 2015	<u>8,321</u>	<u>8,321</u>
<b>Net book values</b>		
At 30 November 2015	<u>2,323</u>	<u>2,323</u>
At 30 November 2014	<u>1,960</u>	<u>1,960</u>

**8. Debtors**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,075	4,725
Other debtors	1,412	67
	<u>7,487</u>	<u>4,792</u>

**Flying Free Management Limited**  
**Notes to the financial statements**  
**for the year ended 30 November 2015**

..... continued

9. Creditors: amounts falling due within one year	2015 £	2014 £
Corporation tax	9,617	7,722
Accruals and deferred income	895	870
	<u>10,512</u>	<u>8,592</u>

**10. Provisions for liabilities**

	Deferred taxation (Note 11) £	Total £
At 1 December 2014	392	392
Movements in the year	73	73
At 30 November 2015	<u>465</u>	<u>465</u>

**11. Provision for deferred taxation**

	2015 £	2014 £
Accelerated capital allowances	465	392
Provision for deferred tax	<u>465</u>	<u>392</u>
Provision at 1 December 2014	392	
Deferred tax charge in profit and loss account	73	
Provision at 30 November 2015	<u>465</u>	

**Flying Free Management Limited**  
**Notes to the financial statements**  
**for the year ended 30 November 2015**

..... continued

12. Share capital	2015	2014
	£	£
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
 <b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**13. Transactions with directors**

**Advances to directors**

The following directors had interest free loans during the year:

	Amount owing		Maximum
	2015	2014	in year
	£	£	£
Roger Sinden	673	-	673
Jacqueline Sinden	<u>672</u>	<u>-</u>	<u>672</u>