

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2015
for
First Flight Non-Executive Directors
Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 August 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**Company Information
for the Year Ended 31 August 2015**

DIRECTORS:

Mr C T Spencer-Phillips
Mr K N O'Shiel

SECRETARY:

Ms M L Foster

REGISTERED OFFICE:

Maytham Farm Oast
Rolvenden Layne
Cranbrook
Kent
TN17 4QA

REGISTERED NUMBER:

05871276 (England and Wales)

ACCOUNTANTS:

McCabe Ford Williams
Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

**First Flight Non-Executive Directors
Limited (Registered number: 05871276)**

**Abbreviated Balance Sheet
31 August 2015**

	Notes	31.8.15 £	£	31.8.14 £	£
FIXED ASSETS					
Tangible assets	2		1,253		778
Investments	3		42,903		47,183
			<u>44,156</u>		<u>47,961</u>
CURRENT ASSETS					
Debtors		73,705		54,914	
Cash at bank		<u>1</u>		<u>1</u>	
		73,706		54,915	
CREDITORS					
Amounts falling due within one year	4	<u>44,696</u>		<u>38,071</u>	
NET CURRENT ASSETS			<u>29,010</u>		<u>16,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			73,166		64,805
CREDITORS					
Amounts falling due after more than one year	4		<u>3,400</u>		<u>6,721</u>
NET ASSETS			<u>69,766</u>		<u>58,084</u>

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued
31 August 2015**

	Notes	31.8.15 £	£	31.8.14 £	£
CAPITAL AND RESERVES					
Called up share capital	5		2		1
Share premium			83,461		83,461
Revaluation reserve			28,777		33,057
Profit and loss account			(42,474)		(58,435)
SHAREHOLDERS' FUNDS			<u>69,766</u>		<u>58,084</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 27 May 2016 and were signed on its behalf by:

Mr C T Spencer-Phillips - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Deferred tax

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

Going concern

The company accounts have been prepared on a going concern basis on the assumption that the business continues to receive full support and funding from the shareholders, and on the basis of favourable forward projections.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2014	10,765
Additions	1,436
At 31 August 2015	<u>12,201</u>
DEPRECIATION	
At 1 September 2014	9,987
Charge for year	961
At 31 August 2015	<u>10,948</u>
NET BOOK VALUE	
At 31 August 2015	<u>1,253</u>
At 31 August 2014	<u>778</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2015**

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 September 2014	47,183
Revaluations	(4,280)
At 31 August 2015	<u>42,903</u>
NET BOOK VALUE	
At 31 August 2015	<u>42,903</u>
At 31 August 2014	<u>47,183</u>

4. CREDITORS

Creditors include an amount of £ 7,036 (31.8.14 - £ 10,357) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.15 £	31.8.14 £
1,697 (31.8.14 - 1,483)	Ordinary	£0.001	2	1

214 Ordinary shares of £0.001 each were allotted and fully paid for cash at par during the year.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2015 and 31 August 2014:

	31.8.15 £	31.8.14 £
Mr C T Spencer-Phillips		
Balance outstanding at start of year	36,569	13,164
Amounts advanced	13,800	23,405
Amounts repaid	-	-
Balance outstanding at end of year	<u>50,369</u>	<u>36,569</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.