

REGISTERED NUMBER: 10736645 (England and Wales)

Unaudited Financial Statements

for the Period 24 April 2017 to 30 April 2018

for

FLIGHTLEAD LTD

Contents of the Financial Statements
for the Period 24 April 2017 to 30 April 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FLIGHTLEAD LTD

Company Information
for the Period 24 April 2017 to 30 April 2018

DIRECTOR:

K Dennison

REGISTERED OFFICE:

Suite 11
8 Shepherd Market
London
W1J 7JY

REGISTERED NUMBER:

10736645 (England and Wales)

ACCOUNTANTS:

TMF Accountants
3rd Floor Westside London
57 Poland Street
London
W1F 7NW

Balance Sheet
30 April 2018

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		41,850
Tangible assets	5		<u>4,000</u>
			45,850
CURRENT ASSETS			
Cash at bank		45,457	
CREDITORS			
Amounts falling due within one year	6	<u>66,263</u>	
NET CURRENT LIABILITIES			<u>(20,806)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,044</u>
RESERVES			
Retained earnings			<u>25,044</u>
SHAREHOLDERS' FUNDS			<u>25,044</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 21 December 2018 and were signed by:

K Dennison - Director

1. STATUTORY INFORMATION

FLIGHTLEAD LTD is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 10, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Period 24 April 2017 to 30 April 2018

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL.

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
Additions	46,500
At 30 April 2018	<u>46,500</u>
AMORTISATION	
Amortisation for period	4,650
At 30 April 2018	<u>4,650</u>
NET BOOK VALUE	
At 30 April 2018	<u>41,850</u>

Notes to the Financial Statements - continued
for the Period 24 April 2017 to 30 April 2018

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
Additions	<u>3,500</u>	<u>1,500</u>	<u>5,000</u>
At 30 April 2018	<u>3,500</u>	<u>1,500</u>	<u>5,000</u>
DEPRECIATION			
Charge for period	<u>700</u>	<u>300</u>	<u>1,000</u>
At 30 April 2018	<u>700</u>	<u>300</u>	<u>1,000</u>
NET BOOK VALUE			
At 30 April 2018	<u>2,800</u>	<u>1,200</u>	<u>4,000</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Tax	12,473
Directors' current accounts	<u>53,790</u>
	<u>66,263</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.