Fly 7 Helicopters LLP

Abbreviated Accounts

for the Year Ended 30th September 2014

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27/06/2015 COMPANIES HOUSE #452

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Fly 7 Helicopters LLP

General Information for the Year Ended 30th September 2014

DESIGNATED MEMBERS:

M Chadwick Mrs J Chadwick

REGISTERED OFFICE:

38 Dollar Street Cirencester Gloucestershire GL7 2AN

REGISTERED NUMBER:

OC347013 (England and Wales)

ACCOUNTANTS:

Woodward Hale Chartered Accountants 38 Dollar Street Cirencester Gloucestershire GL7 2AN

Abbreviated Balance Sheet 30th September 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS Tangible assets	2		167,333		201,110
CURRENT ASSETS					
Debtors		7,998		16,676	
Cash at bank		4,673		48,387	
		12,671		65,063	
CREDITORS		4 2 4 1		12.561	
Amounts falling due within one y	/ear	4,241		13,561	
NET CURRENT ASSETS			8,430		51,502
TOTAL ASSETS LESS CURR LIABILITIES and NET ASSETS ATTRIBUTABI MEMBERS			175,763		252,612
LOANS AND OTHER DEBTS MEMBERS	DUE TO		138,763		215,612
MEMBERS' OTHER INTERE	ESTS				
Capital accounts			37,000		37,000
			175,763		252,612
TOTAL MEMBERS' INTERE	STS				
Loans and other debts due to me	mbers		138,763		215,612
Members' other interests			37,000		37,000
			175,763		252,612

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30th September 2014.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

Abbreviated Balance Sheet - continued 30th September 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

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The financial statements were approved by the members of the LLP on 11th April 2015 and were signed by:

M Chadwick - Designated member

Notes to the Abbreviated Accounts for the Year Ended 30th September 2014

ACCOUNTING POLICIES 1.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents net invoiced sales of goods and services.

Tangible fixed assets

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

Helicopter - 10% on cost

Equipment - 25% on reducing balance

2. TANGIBLE FIXED ASSETS

	Total £
COST	~
At 1st October 2013 and 30th September 2014	337,810
DEPRECIATION	
At 1st October 2013	136,700
Charge for year	33,777
At 30th September 2014	170,477
NET BOOK VALUE	
At 30th September 2014	<u>167,333</u>
At 30th September 2013	201,110
	