

Birdflight Investments Ltd
(Formerly MC Newco Limited)
Unaudited abbreviated accounts
For the year ended
5 April 2012

Company Registration Number 05650521



Birdflight Investments Ltd
(Formerly MC Newco Limited)

Abbreviated accounts

Year ended 5 April 2012

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Birdflight Investments Ltd
(Formerly MC Newco Limited)

Abbreviated balance sheet

5 April 2012

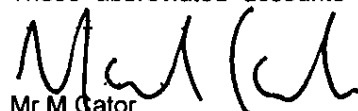
	Note	2012 £	£	2011 £	£
Fixed assets					
Investments	2		321,429		270,175
Current assets					
Debtors		-		1,192	
Cash at bank and in hand		94,878		44,553	
		94,878		45,745	
Creditors. Amounts falling due within one year		(1,045,106)		(947,141)	
Net current liabilities			(950,228)		(901,396)
Total assets less current liabilities			(628,799)		(631,221)
Capital and reserves					
Called-up equity share capital	3		100		1
Profit and loss account			(628,899)		(631,222)
Deficit			(628,799)		(631,221)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 01/01/2013


Mr M Gator

Company Registration Number 05650521

The notes on pages 2 to 3 form part of these abbreviated accounts

Birdflight Investments Ltd

(Formerly MC Newco Limited)

Notes to the abbreviated accounts

Year ended 5 April 2012

1 Accounting policies

Basis of accounting

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)

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all timing differences.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Dividend income

Dividends are recognised in the profit and loss account when receivable.

Impairment

The Financial Reporting standard for Smaller Entities (effective April 2008) requires fixed assets to be written down where their recoverable amount falls below their carrying value. Accordingly, all investments which are sold within 3 months of the year end, for an amount less than their book cost, have been written down to their realisable value at the balance sheet date.

Going concern

These accounts have been prepared on the going concern basis on the assumption that the company will continue to receive support from its directors.

Birdflight Investments Ltd
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Notes to the abbreviated accounts

Year ended 5 April 2012

2 Fixed assets

	Investments £
Cost	
At 6 April 2011	270,175
Additions	86,319
Disposals	(35,065)
At 5 April 2012	<u>321,429</u>
Net book value	
At 5 April 2012	<u>321,429</u>
At 5 April 2011	<u>270,175</u>

The market value of the quoted securities at 5 April 2012 was £273,165 (2011 £279,328)

3 Share capital

Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each	70	70	1	1
Ordinary Class 2 shares of £1 each	30	30	-	-
	<u>100</u>	<u>100</u>	<u>1</u>	<u>1</u>