COMPANY REGISTRATION NUMBER 05650521

Birdflight Investments Ltd

Unaudited abbreviated accounts

For the year ended

5 April 2016



Birdflight Investments Ltd

Abbreviated accounts

Year ended 5 April 2016

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Birdflight Investments Ltd

Abbreviated balance sheet

5 April 2016

	Note	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Investments	2		916,231		964,297
Current assets					
Debtors		17,500		18,550	
Cash at bank and in hand		170,567		984	
		188,067		19,534	
Creditors: Amounts falling due within one year		(1,777,016)		(1,672,800)	
Net current liabilities			(1,588,949)		(1,653,266)
Total assets less current liabilities			(672,718)		(688,969)
Capital and reserves					
Called up equity share capital	3		100		100
Profit and loss account			(672,818)		(689,069)
Deficit			(672,718)		(688,969)

For the year ended 5 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 16 Dec 2016

Mr M Cator

Company Registration Number: 05650521

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

Birdflight Investments Ltd

Notes to the abbreviated accounts

Year ended 5 April 2016

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 January 2015).

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.

Investments

All investments are initially recorded at cost.

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.

1. **Accounting policies** *(continued)*

Going concern

These accounts have been prepared on the going concern basis, on the assurance of the continued support from the company director.

2. **Fixed assets**

	Investments £
Cost	
At 6 April 2015	964,297
Additions	212,431
Disposals	(200,947)
At 5 April 2016	975,781
Amounts written off	
Charge for year	59,550
At 5 April 2016	59,550
Net book value	
At 5 April 2016	916,231
At 5 April 2015	964,297

The market value of the quoted securities at 5 April 2016 was £123,937 (2015: £341,055).

3. **Share capital**

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	70	70	70	70
Ordinary Class A shares of £1 each	30	30	30	30
	100	100	100	100