

Report of the Directors and
Unaudited Financial Statements for the Period 16 June 2011 to 31 July 2012
for
Flying Goose Enterprises Limited

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for the Period 16 June 2011 to 31 July 2012

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Flying Goose Enterprises Limited

Company Information

for the Period 16 June 2011 to 31 July 2012

DIRECTORS:

N R Goose
Ms M D Ward

SECRETARY:

REGISTERED OFFICE:

66 Normandy Road
St Albans
Hertfordshire
AL3 5PW

REGISTERED NUMBER:

07671821 (England and Wales)

ACCOUNTANTS:

Rosemary Unthank
15 Thornley Road
Felixstowe
Suffolk
IP11 7LA

Flying Goose Enterprises Limited (Registered number: 07671821)

Report of the Directors
for the Period 16 June 2011 to 31 July 2012

The directors present their report with the financial statements of the company for the period 16 June 2011 to 31 July 2012.

INCORPORATION

The company was incorporated on 16 June 2011 and commenced trading on 1 August 2011.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of running an antiques centre in Yoxford, Suffolk.

DIRECTORS

The directors who have held office during the period from 16 June 2011 to the date of this report are as follows:

N R Goose - appointed 16 June 2011

Ms M D Ward - appointed 16 June 2011

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

N R Goose - Director

14 February 2013

Profit and Loss Account

for the Period 16 June 2011 to 31 July 2012

	Notes	£
TURNOVER		160,619
Cost of sales		<u>12,024</u>
GROSS PROFIT		148,595
Administrative expenses		<u>97,310</u>
OPERATING PROFIT	2	51,285
Interest receivable and similar income		<u>2</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		51,287
Tax on profit on ordinary activities	3	<u>10,767</u>
PROFIT FOR THE FINANCIAL PERIOD		<u>40,520</u>

Balance Sheet

31 July 2012

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		58,500
Tangible assets	5		<u>234,815</u>
			293,315
CURRENT ASSETS			
Debtors	6	750	
Cash at bank and in hand		<u>22,980</u>	
		23,730	
CREDITORS			
Amounts falling due within one year	7	<u>6,063</u>	
NET CURRENT ASSETS			<u>17,667</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			310,982
CREDITORS			
Amounts falling due after more than one year	8		(260,500)
PROVISIONS FOR LIABILITIES	9		<u>(8,962)</u>
NET ASSETS			<u><u>41,520</u></u>
CAPITAL AND RESERVES			
Called up share capital	10		1,000
Profit and loss account	11		<u>40,520</u>
SHAREHOLDERS' FUNDS			<u><u>41,520</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2012 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)

Flying Goose Enterprises Limited (Registered number: 07671821)

Balance Sheet - continued

31 July 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 14 February 2013 and were signed on its behalf by:

N R Goose - Director

Ms M D Ward - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 16 June 2011 to 31 July 2012

1. **ACCOUNTING POLICIES**

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).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Deferred tax

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

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	£
Depreciation - owned assets	9,281
Goodwill amortisation	<u>6,500</u>
Directors' remuneration and other benefits etc	<u>-</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	1,805
Deferred tax	<u>8,962</u>
Tax on profit on ordinary activities	<u>10,767</u>

UK corporation tax has been charged at 20% .

Notes to the Financial Statements - continued
for the Period 16 June 2011 to 31 July 2012

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
Additions	<u>65,000</u>
At 31 July 2012	<u>65,000</u>
AMORTISATION	
Charge for period	<u>6,500</u>
At 31 July 2012	<u>6,500</u>
NET BOOK VALUE	
At 31 July 2012	<u>58,500</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
Additions	<u>165,000</u>	<u>79,096</u>	<u>244,096</u>
At 31 July 2012	<u>165,000</u>	<u>79,096</u>	<u>244,096</u>
DEPRECIATION			
Charge for period	<u>-</u>	<u>9,281</u>	<u>9,281</u>
At 31 July 2012	<u>-</u>	<u>9,281</u>	<u>9,281</u>
NET BOOK VALUE			
At 31 July 2012	<u>165,000</u>	<u>69,815</u>	<u>234,815</u>

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

	£
Other debtors	<u>750</u>

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

	£
Trade creditors	2,158
Taxation and social security	1,805
Other creditors	<u>2,100</u>
	<u>6,063</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Other creditors	<u>260,500</u>

Notes to the Financial Statements - continued
for the Period 16 June 2011 to 31 July 2012

9. **PROVISIONS FOR LIABILITIES**

		£
Deferred tax		
Accelerated capital allowances		<u>8,962</u>
	Deferred tax	
	£	
Provided during period		<u>8,962</u>
Balance at 31 July 2012		<u>8,962</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		
Number:	Class:	Nominal value:
		£
750	Ordinary 'A' shares	£1
250	Ordinary 'B' shares	£1
		<u>750</u>
		<u>250</u>
		<u>1,000</u>

The following shares were allotted and fully paid for cash at par during the period:

750 Ordinary 'A' shares shares of £1 each
 250 Ordinary 'B' shares shares of £1 each

11. **RESERVES**

	Profit and loss account
	£
Profit for the period	<u>40,520</u>
At 31 July 2012	<u>40,520</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.