Company Registration No. SC337404 (Scotland)

SCOTFLIGHT LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2016

SCOTFLIGHT LIMITED

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SCOTFLIGHT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		57,943		61,534
Current assets					
Debtors		690		216	
Cash at bank and in hand		1,552		1,744	
		2,242		1,960	
Creditors: amounts falling due within one year		(129,277)		(124,487)	
Net current liabilities			(127,035)		(122,527)
Total assets less current liabilities			(69,092)		(60,993)
Capital and reserves					
Called up share capital	**3**		3		3
Profit and loss account			(69,095)		(60,996)
Shareholders' funds			(69,092)		(60,993)

For the financial year ended 28 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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;
- The directors acknowledge their 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 provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 October 2016

Mr D Gilmour
Director

Company Registration No. SC337404

SCOTFLIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2016

1 Accounting policies

1.1 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).

As at 28 February 2015 the company's liabilities exceeded its assets, the directors acknowledge this position. The continuing financial support of the directors is enabling the company to meet its debts as they fall due. Accordingly, the directors consider that it is appropriate to prepare the accounts on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	Aircraft frame straight line over 25 years and engine based on flying hours.

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2015 & at 28 February 2016	90,210
Depreciation	
At 1 March 2015	28,676
Charge for the year	3,591
At 28 February 2016	32,267
Net book value	
At 28 February 2016	57,943
At 28 February 2015	61,534

3	**Share capital**	**2016**	**2015**
		£	**£**
	Allotted, called up and fully paid		
	3 Ordinary of £1 each	3	3

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