

REGISTERED NUMBER: 04341560 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

FOR

A FLIGHT OF FANCY LTD

MONDAY



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24/11/2008
COMPANIES HOUSE

A FLIGHT OF FANCY LTD

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FOR THE YEAR ENDED 31 MAY 2008**

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A FLIGHT OF FANCY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2008**

DIRECTOR: M L Loveday

SECRETARY: A M Loveday

REGISTERED OFFICE: 2nd Floor
109 Uxbridge Road
Ealing
London
W5 5TL

REGISTERED NUMBER: 04341560 (England and Wales)

ACCOUNTANTS: Johnsons Chartered Accountants
2nd Floor
109 Uxbridge Road
London
W5 5TL

A FLIGHT OF FANCY LTD**ABBREVIATED BALANCE SHEET
31 MAY 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	1,185,377	1,317,086
CURRENT ASSETS			
Debtors		175	-
Cash at bank		1,316,499	1,394,040
		<u>1,316,674</u>	<u>1,394,040</u>
CREDITORS			
Amounts falling due within one year		<u>118,431</u>	<u>107,106</u>
NET CURRENT ASSETS		<u>1,198,243</u>	<u>1,286,934</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,383,620</u>	<u>2,604,020</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>3,135,348</u>	<u>3,251,779</u>
NET LIABILITIES		<u>(751,728)</u>	<u>(647,759)</u>
CAPITAL AND RESERVES			
Called up share capital	4	10	10
Profit and loss account		<u>(751,738)</u>	<u>(647,769)</u>
SHAREHOLDERS' FUNDS		<u>(751,728)</u>	<u>(647,759)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

A FLIGHT OF FANCY LTD

ABBREVIATED BALANCE SHEET - continued
31 MAY 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on **13 NOVEMBER 2008** and were signed by



M L Loveday - Director

The notes form part of these abbreviated accounts

A FLIGHT OF FANCY LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008**

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 January 2007)

Turnover

Turnover represents sales of services, excluding value added tax

Film rights

Film rights are being amortised on a straight line basis over a 15 year period

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2007 and 31 May 2008	1,975,629
AMORTISATION	
At 1 June 2007	658,543
Charge for year	131,709
At 31 May 2008	790,252
NET BOOK VALUE	
At 31 May 2008	1,185,377
At 31 May 2007	1,317,086

3 CREDITORS

Creditors include the following debts falling due in more than five years

	2008 £	2007 £
Repayable by instalments		
Finance leases	800,339	965,894

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2008 £	2007 £
100	Ordinary	£1	100	100
Allotted, issued and fully paid Number	Class	Nominal value	2008 £	2007 £
10	Ordinary	£1	10	10