

Company Registration No. 05787197 (England and Wales)

**FLYER GROUP MEDIA LIMITED (FORMERLY KNOWN AS THE FLYER
FRANCHISING LIMITED)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

**LB GROUP
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IP6 0LW**

FLYER GROUP MEDIA LIMITED (FORMERLY KNOWN AS THE FLYER FRANCHISING LIMITED)

COMPANY INFORMATION

Directors	Mr A Bradshaw Mr J Trotter
Secretary	Mr A Bradshaw
Company number	05787197
Registered office	Thremhall Park Start Hill Bishop's Stortford Essex CM22 7WE
Accountants	LB Group Limited (Ipswich) 7 Hydra, Orion Court Addison Way Great Blakenham Ipswich Suffolk UK IP6 0LW

FLYER GROUP MEDIA LIMITED (FORMERLY KNOWN AS THE FLYER FRANCHISING LIMITED)

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FLYER GROUP MEDIA LIMITED (FORMERLY KNOWN AS THE FLYER FRANCHISING LIMITED)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	36,864		64,765	
Creditors: amounts falling due within one year	4	(8,040)		(42,527)	
Net current assets			28,824		22,238
			<u>28,824</u>		<u>22,238</u>
Capital and reserves					
Called up share capital	5		700		700
Capital redemption reserve			300		300
Profit and loss reserves			27,824		21,238
Total equity			28,824		22,238
			<u>28,824</u>		<u>22,238</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 3 October 2017 and are signed on its behalf by:

Mr A Bradshaw
Director

Company Registration No. 05787197

FLYER GROUP MEDIA LIMITED (FORMERLY KNOWN AS THE FLYER FRANCHISING LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Flyer Group Media Limited (Formerly known as The Flyer Franchising Limited) is a private company limited by shares incorporated in England and Wales. The registered office is Thremhall Park, Start Hill, Bishop's Stortford, Essex, CM22 7WE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Flyer Group Media Limited (Formerly known as The Flyer Franchising Limited) prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FLYER GROUP MEDIA LIMITED (FORMERLY KNOWN AS THE FLYER FRANCHISING LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

FLYER GROUP MEDIA LIMITED (FORMERLY KNOWN AS THE FLYER FRANCHISING LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (Continued)

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	15,002	5,895
Other debtors	21,862	58,870
	<u>36,864</u>	<u>64,765</u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	4,470	4,735
Trade creditors	695	4,185
Corporation tax	1,795	1,042
Other creditors	1,080	32,565
	<u>8,040</u>	<u>42,527</u>

5 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
700 Ordinary shares of £1 each	700	700
	<u>700</u>	<u>700</u>

**FLYER GROUP MEDIA LIMITED (FORMERLY KNOWN AS THE FLYER
FRANCHISING LIMITED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

6 Related party transactions

The company was under the control of Mr A Bradshaw throughout the current and previous year. Mr A Bradshaw is the managing director and majority shareholder.

At the year end the company owed Mr A Bradshaw £NIL (2016: £NIL).

At the year end the company was owed £20,977 (2016: £27,385) by connected companies. The Woodbridge and District Flyer Limited and The Felixstowe Flyer Limited, both companies in which Mr A Bradshaw holds a significant interest.

At the year end the company owed The Flyer Press Limited £695 (2016: £2,760), a company in which Mr A Bradshaw also holds an interest.

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.