The present work contains a set of models and fields of study which are based on current psychological theories and empirical research in the field of time perspective and flow phenomenon. We also try to describe the philosophical bases and the diverse historical approaches that form the skeleton of the time perspective and flow. Both psychological constructs are described in the context of virtual social environment Facebook with the major emphasis on psychological research. In our research we tried to describe the relationship between time perspective, flow and other psychological phenomena in Facebook users. We also compared the results of our research with the data collected four years ago. We found that time perspective and flow are strongly associated with the specifics related to the Facebook activity. The most relevant differences were shown between two time frames (present hedonism and future). We also found that the results of our research and four years old research have many similarities. The results are described, interpreted and discussed in detail in the empirical part of dissertation.