

Abbreviated Accounts for the Year Ended 31 December 2011

for

D & J Aviation Limited

WEDNESDAY



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26/09/2012

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COMPANIES HOUSE

D & J Aviation Limited

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for the Year Ended 31 December 2011**

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D & J Aviation Limited

**Company Information
for the Year Ended 31 December 2011**

DIRECTOR	Mr M Gurvitz
REGISTERED OFFICE	5 North End Road London NW11 7RJ
REGISTERED NUMBER	03046182 (England and Wales)
SENIOR STATUTORY AUDITOR:	A Heller
AUDITORS	Martin+Heller Chartered Accountants & Registered Auditors 5 North End Road London NW11 7RJ

**Report of the Independent Auditors to
D & J Aviation Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of D & J Aviation Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

A Heller (Senior Statutory Auditor)
for and on behalf of Martin+Heller
Chartered Accountants &
Registered Auditors
5 North End Road
London
NW11 7RJ



Date

24 Sept 2012

D & J Aviation Limited

Abbreviated Balance Sheet
31 December 2011

	Notes	31 12 11 £	31 12 10 £
FIXED ASSETS			
Tangible assets	2	-	10,502,290
CURRENT ASSETS			
Debtors		24,145	20,002
Cash at bank		9,397	2,895
		<u>33,542</u>	<u>22,897</u>
CREDITORS			
Amounts falling due within one year		<u>6,733,028</u>	<u>14,188,327</u>
NET CURRENT LIABILITIES		<u>(6,699,486)</u>	<u>(14,165,430)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(6,699,486)</u>	<u>(3,663,140)</u>
PROVISIONS FOR LIABILITIES		-	2,719,660
NET LIABILITIES		<u>(6,699,486)</u>	<u>(6,382,800)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(6,700,486)</u>	<u>(6,383,800)</u>
SHAREHOLDERS' FUNDS		<u>(6,699,486)</u>	<u>(6,382,800)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 24 September 2012 and were signed by


Mr M. Curvitz - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

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

Tangible fixed assets

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

Aeroplanes - 1% on cost

Deferred tax

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

Going concern

The financial statements have been prepared on the going concern basis. The company is reliant on the support of the company's immediate parent undertaking, Olympia Securities Commercial PLC. If this support was withdrawn the company would be unable to continue in operational existence. Adjustments would then have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that may arise. The company is unable to quantify the effect of such adjustments on the financial statements. The director believes that it is appropriate to prepare the financial statements on a going concern basis.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	10,827,103
Disposals	(10,827,103)
At 31 December 2011	-
DEPRECIATION	
At 1 January 2011	324,813
Charge for year	67,670
Eliminated on disposal	(392,483)
At 31 December 2011	-
NET BOOK VALUE	
At 31 December 2011	-
At 31 December 2010	10,502,290

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 12 11 £	31 12 10 £
1,000	Ordinary		1,000	1,000

4 ULTIMATE PARENT COMPANY

Olympia Securities Commercial PLC, a company incorporated in England and Wales is the company's immediate parent undertaking. Arazim Investments Limited, a company incorporated in Israel, is the company's ultimate parent company. Mr M Gurvitz who controls 64.63% of the shares of Arazim Investments Limited is the company's ultimate controller.