

Registered Number 03050674

TOUCHDOWN AVIATION LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	13,616	377,092
		<u>13,616</u>	<u>377,092</u>
Current assets			
Debtors		847,223	702,063
Cash at bank and in hand		7,019	3,270
		<u>854,242</u>	<u>705,333</u>
Creditors: amounts falling due within one year		(511,185)	(832,542)
Net current assets (liabilities)		<u>343,057</u>	<u>(127,209)</u>
Total assets less current liabilities		<u>356,673</u>	<u>249,883</u>
Provisions for liabilities		(1,464)	(1,464)
Total net assets (liabilities)		<u>355,209</u>	<u>248,419</u>
Capital and reserves			
Called up share capital	3	60,000	60,000
Profit and loss account		295,209	188,419
Shareholders' funds		<u>355,209</u>	<u>248,419</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 September 2015

And signed on their behalf by:
Julian Marcus, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - 2% straight line

Motor vehicles - 33% reducing balance

Fixtures & fittings - 15% reducing balance

Office equipment - 15% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 January 2014	465,655
Additions	10,002
Disposals	(438,696)
Revaluations	-
Transfers	-
At 31 December 2014	<u>36,961</u>
Depreciation	
At 1 January 2014	88,563
Charge for the year	4,432
On disposals	(69,650)
At 31 December 2014	<u>23,345</u>
Net book values	
At 31 December 2014	<u><u>13,616</u></u>
At 31 December 2013	<u><u>377,092</u></u>

Guarantees and Debenture

There is a fixed and floating charge over the assets of the company by Barclays Bank plc.

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
60,000 Ordinary shares of £1 each	60,000	60,000

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