

Jetaire (DC) Limited
Abbreviated accounts
for the year ended 31 December 2006

Registration number 3466126 (England & Wales)

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Jetaire (DC) Limited

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Jetaire (DC) Limited

**Accountants' report to the board of directors on the
unaudited abbreviated accounts of Jetaire (DC) Limited**

In accordance with the engagement letter dated 22 April 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company which comprise the abbreviated balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



The Barker Partnership
Chartered Accountants & Registered Auditors
17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

11 April 2007

Jetaire (DC) Limited

**Abbreviated balance sheet
as at 31 December 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		31,267		46,900
Tangible assets	2		566,072		411,309
Investments	2		-		36,800
			<u>597,339</u>		<u>495,009</u>
Current assets					
Stocks		17,768		1,315	
Debtors		420,314		470,534	
Cash at bank and in hand		98,318		23,822	
		<u>536,400</u>		<u>495,671</u>	
Creditors: amounts falling due within one year	3	<u>(426,166)</u>		<u>(389,006)</u>	
Net current assets			<u>110,234</u>		<u>106,665</u>
Total assets less current liabilities			707,573		601,674
Creditors: amounts falling due after more than one year	4		(124,932)		(186,472)
Provisions for liabilities			<u>(43,714)</u>		<u>(29,665)</u>
Net assets			<u>538,927</u>		<u>385,537</u>
Capital and reserves					
Called up share capital	5		40,000		40,000
Share premium account			35,000		35,000
Other reserves			10,000		10,000
Profit and loss account			453,927		300,537
Shareholders' funds			<u>538,927</u>		<u>385,537</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements

Jetaire (DC) Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2006 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 11 April 2007 and signed on its behalf by



C R Kirk
Director

The notes on pages 4 to 6 form an integral part of these financial statements

Jetaire (DC) Limited

Notes to the abbreviated financial statements for the year ended 31 December 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years. Goodwill represents the difference between the cost of the net assets of a business and the fair value of a business's net assets

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.7. Stock and work in progress

Stock is valued at the lower of cost and net realisable value

Work in progress is valued at selling price

1.8. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

Jetaire (DC) Limited

Notes to the abbreviated financial statements for the year ended 31 December 2006

1.9. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.10. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
Cost				
At 1 January 2006	156,326	817,312	36,800	1,010,438
Additions	-	296,981	-	296,981
Disposals	-	(80,017)	(36,800)	(116,817)
At 31 December 2006	<u>156,326</u>	<u>1,034,276</u>	<u>-</u>	<u>1,190,602</u>
Depreciation and Amortisation				
At 1 January 2006	109,426	406,003	-	515,429
On disposals	-	(54,686)	-	(54,686)
Charge for year	15,633	116,887	-	132,520
At 31 December 2006	<u>125,059</u>	<u>468,204</u>	<u>-</u>	<u>593,263</u>
Net book values				
At 31 December 2006	<u>31,267</u>	<u>566,072</u>	<u>-</u>	<u>597,339</u>
At 31 December 2005	<u>46,900</u>	<u>411,309</u>	<u>36,800</u>	<u>495,009</u>

2.1. Investment details

	2006 £	2005 £
Subsidiary undertaking	<u>-</u>	<u>36,800</u>

Jetaire (DC) Limited

Notes to the abbreviated financial statements for the year ended 31 December 2006

3. Creditors: amounts falling due within one year	2006	2005
	£	£
Creditors include the following		
Secured creditors	<u>98,805</u>	<u>64,958</u>
4. Creditors: amounts falling due after more than one year	2006	2005
	£	£
Creditors include the following		
Secured creditors	<u>124,932</u>	<u>105,472</u>
5. Share capital	2006	2005
	£	£
Authorised		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>
Equity Shares		
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>
6. Transactions with directors		

Mr C Kirk, a director and shareholder of the company, incurred expenses of £11,860 (2005 - £7,065) on behalf of the company. At 31 December 2006 a balance was due to Mr C Kirk of £1,117 for expenses incurred and this is included in creditors (2005 - £456)

Loan stock of £40,490 held jointly in the names of Mr C Kirk and his wife Mrs S Kirk at 31 December 2005 was repaid during the year. Interest was paid by the company on this loan in the year of £878 (2005 - £2,812), £ Nil was owed at the year end (2005 - £958)

Mrs S Kirk, the wife of Mr C Kirk, was paid £9,350 in a self employed position, carrying out administrative work for the company (2005 - £9,000)