

Jet Aire (DC) Limited

Abbreviated accounts

for the year ended 31 December 2013

Registration number 03466126 (England & Wales)

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Jet Aire (DC) Limited

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Jet Aire (DC) Limited

**Accountants' report to the director on the
unaudited abbreviated accounts of Jet Aire (DC) Limited**

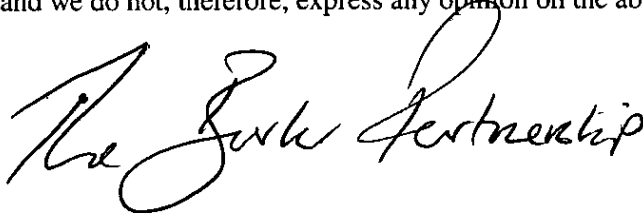
In accordance with the engagement letter dated 1 May 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of the company which comprise the abbreviated balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director, 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 director that we have done so, and state those matters that we have agreed to state to him 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 director, 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 2013 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 2006. 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 and Statutory Auditors
17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

9 April 2014

Jet Aire (DC) Limited

**Abbreviated balance sheet
as at 31 December 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		528,697		307,359
Current assets					
Stocks		3,156		3,741	
Debtors	3	764,321		827,926	
Cash at bank and in hand		282,354		157,264	
		<u>1,049,831</u>		<u>988,931</u>	
Creditors: amounts falling due within one year	4	<u>(496,431)</u>		<u>(527,366)</u>	
Net current assets			<u>553,400</u>		<u>461,565</u>
Total assets less current liabilities			1,082,097		768,924
Creditors: amounts falling due after more than one year	5		(229,779)		(102,647)
Provisions for liabilities			<u>(66,033)</u>		<u>(21,026)</u>
Net assets			<u><u>786,285</u></u>		<u><u>645,251</u></u>
Capital and reserves					
Called up share capital	6		41,712		41,712
Share premium account			36,085		36,085
Other reserves			8,288		8,288
Profit and loss account			<u>700,200</u>		<u>559,166</u>
Shareholders' funds			<u><u>786,285</u></u>		<u><u>645,251</u></u>

The director's statements required by Sections 475(2) and (3) 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

Jet Aire (DC) Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 December 2013**

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These accounts were approved by the director on 9 April 2014, and are signed on his behalf by



C R Kirk
Director

Registration number 03466126 (England & Wales)

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

Jet Aire (DC) Limited

Notes to the abbreviated financial statements for the year ended 31 December 2013

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 April 2008)

1.2. Turnover

Turnover represents the total value, excluding value added tax, of work done during the year. Income is recognised to the extent that the work has been completed and the right to consideration exists.

1.3. Goodwill

Goodwill represents the excess purchase price over the fair value of the net assets of a business acquired and is amortised over its estimated useful economic life of 10 years.

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	-	15% to 25% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% straight line

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. Stock

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

In accordance with UITF40, amounts recoverable on work in progress are included in debtors at the net sales value of the work completed, after provision for contingencies and accepted future losses, less any stage payments received.

1.7. Pensions

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

Jet Aire (DC) Limited

Notes to the abbreviated financial statements for the year ended 31 December 2013

1.8. 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

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2013	156,326	1,129,383	1,285,709
Additions	-	345,692	345,692
Disposals	-	(116,180)	(116,180)
At 31 December 2013	156,326	1,358,895	1,515,221
Depreciation and amortisation			
At 1 January 2013	156,326	822,024	978,350
On disposals	-	(94,104)	(94,104)
Charge for year	-	102,278	102,278
At 31 December 2013	156,326	830,198	986,524
Net book values			
At 31 December 2013	-	528,697	528,697
At 31 December 2012	-	307,359	307,359

3. Debtors

Debtors include an amount of £214,279 (2012 - £284,047) which is due after more than one year

Jet Aire (DC) Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2013**

4.	Creditors: amounts falling due within one year	2013 £	2012 £
	Creditors include the following		
	Secured creditors	<u>103,368</u>	<u>85,773</u>
5.	Creditors: amounts falling due after more than one year	2013 £	2012 £
	Creditors include the following		
	Secured creditors	<u>229,779</u>	<u>102,647</u>
6.	Share capital	2013 £	2012 £
	Authorised		
	50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
	Allotted, called up and fully paid		
	41,712 Ordinary shares of £1 each	<u>41,712</u>	<u>41,712</u>
	Equity Shares		
	41,712 Ordinary shares of £1 each	<u>41,712</u>	<u>41,712</u>