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Registered number
4010358

AirRep (Germany) Limited

Report and Accounts

31 December 2010

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AirRep (Germany) Limited

Registered number: 4010358

Directors' Report

The directors present their report and accounts for the year ended 31 December 2010

Principal activities

The company's principal activity during the year continued to be a holding company.

Directors

The following persons served as directors during the year

C L Martin
C M Martin
C R Barnes
J M Martin

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20 September 2011 and signed on its behalf

A handwritten signature in black ink, appearing to be 'C L Martin', written over a series of horizontal lines.

C L Martin
Director

AirRep (Germany) Limited
Accountants' Report

Accountants' report to the directors of
AirRep (Germany) Limited

You consider that the company is exempt from an audit for the year ended 31 December 2010. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Charles & Company Accountancy Limited

Charles & Company Accountancy Limited
Chartered Accountants

First Floor
16 Massetts Road
Horley
Surrey
RH6 7DE

20 September 2011

AirRep (Germany) Limited
Profit and Loss Account
for the year ended 31 December 2010

	Notes	2010 £	2009 £
Administrative expenses		(11,686)	(12,342)
Operating loss		<u>(11,686)</u>	<u>(12,342)</u>
Interest receivable		816	525
Loss on ordinary activities before taxation		(10,870)	(11,817)
Tax on loss on ordinary activities	2	2,000	2,000
Loss for the financial year		<u>(8,870)</u>	<u>(9,817)</u>

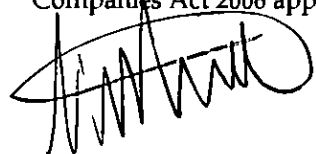
AirRep (Germany) Limited
Balance Sheet
as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Investments	3	15,298	15,298
Current assets			
Debtors	4	437,771	542,600
Cash at bank and in hand		<u>139,867</u>	<u>39,712</u>
		577,638	582,312
Creditors: amounts falling due within one year	5	(557,624)	(553,428)
Net current assets		<u>20,014</u>	<u>28,884</u>
Net assets		<u>35,312</u>	<u>44,182</u>
Capital and reserves			
Called up share capital	6	40,100	40,100
Profit and loss account	7	(4,788)	4,082
Shareholders' funds		<u>35,312</u>	<u>44,182</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



C L Martin
Director

Approved by the board on 20 September 2011

AirRep (Germany) Limited
Notes to the Accounts
for the year ended 31 December 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Taxation	2010	2009
	£	£
UK corporation tax	<u>(2,000)</u>	<u>(2,000)</u>

3 Investments

	Investments in subsidiary undertakings
	£
Cost	
At 1 January 2010	15,298
At 31 December 2010	<u>15,298</u>

The company holds 20% or more of the share capital of the following companies

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
AirRep (Germany) GmbH	Ordinary	100	16,284	(78,375)

AirRep (Germany) Limited
Notes to the Accounts
for the year ended 31 December 2010

4 Debtors	2010	2009
	£	£

Amounts owed by group undertakings and undertakings
in which the company has a participating interest

436,751 541,755

Other debtors

1,020 845

437,771 542,600

5 Creditors: amounts falling due within one year	2010	2009
	£	£

Trade creditors

2,938 1,763

Amounts owed to group undertakings and undertakings in
which the company has a participating interest

542,523 544,503

Corporation tax

662 662

Other creditors

11,501 6,500

557,624 553,428

6 Share capital	Nominal value	2010 Number	2010 £	2009 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	40,100	<u>40,100</u>	<u>40,100</u>

7 Profit and loss account	2010
	£

At 1 January 2010

4,082

Loss for the year

(8,870)

At 31 December 2010

(4,788)

8 Ultimate controlling party

The company is a subsidiary of Murcia Holdings Limited and considers C L Martin to be its controlling party