

**CAR AIR LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

PBS Hereford Ltd

Unit 2a, Foley Works  
Foley Trading Estate  
Hereford  
HR1 2SF

**Car Air Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2017**

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**Car Air Ltd**  
**Balance Sheet**  
**As at 31 March 2017**

Registered number: 5176248

		2017		2016	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
<b>CURRENT ASSETS</b>					
Debtors	8	20,729		15,933	
Cash at bank and in hand		287		763	
		21,016		16,696	
<b>Creditors: Amounts Falling Due Within One Year</b>	9	(20,978 )		(18,944 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			38		(2,248 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			38		(2,248 )
<b>NET ASSETS</b>			38		(2,248 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Profit and loss account			(62 )		(2,348 )
<b>SHAREHOLDERS' FUNDS</b>			38		(2,248 )

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

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**Mrs Karen Hancox**

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**Mr Gary Hancox**

**15 December 2017**

**Car Air Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2017**

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

**Car Air Ltd**  
**Statement of Changes in Equity**  
**For The Year Ended 31 March 2017**

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	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	100	1,305	1,405
Loss for the year and total comprehensive income	-	(3,653 )	(3,653)
As at 31 March 2016 and 1 April 2016	100	(2,348 )	(2,248)
Profit for the year and total comprehensive income	-	4,886	4,886
Dividends paid	-	(2,600)	(2,600)
As at 31 March 2017	100	(62 )	38

**Car Air Ltd**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 March 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

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

Plant & Machinery	25% straight line
Motor Vehicles	25% straight line

**1.4. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**4. Average number of employees**

Average number of employees, including directors, during the year was as follows:

	<b>2017</b>	<b>2016</b>
Office and administration	1	1
Sales, marketing and distribution	1	1
	2	2
	2	2

**7. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2016	21,139	8,706	29,845
As at 31 March 2017	21,139	8,706	29,845
	21,139	8,706	29,845
<b>Depreciation</b>			
As at 1 April 2016	21,139	8,706	29,845
As at 31 March 2017	21,139	8,706	29,845
	21,139	8,706	29,845
<b>Net Book Value</b>			
As at 31 March 2017	-	-	-
As at 1 April 2016	-	-	-

**Car Air Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

**8. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	8,264	5,551
Directors' loan accounts	12,465	10,382
	<u>20,729</u>	<u>15,933</u>

**9. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,713	7,141
Bank loans and overdrafts	8,330	8,330
Corporation tax	1,221	(152 )
VAT	3,864	2,625
Other creditors	850	1,000
	<u>20,978</u>	<u>18,944</u>

**10. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.000	100	100	100

**11. Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:

	<b>As at 1 April 2016</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>As at 31 March 2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mrs Karen Hancox	5,191	4,012	2,971	7,132
Mr Gary Hancox	5,191	4,013	2,971	7,133

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Mrs Karen Hancox	1,274	-
Mr Gary Hancox	1,326	-

**Car Air Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

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**12. Dividends**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	2,600	-
	<hr/>	<hr/>
	<u>2,600</u>	<u>-</u>

**13. Ultimate Controlling Party**

The company's ultimate controlling party is Mr Gary Hancox by virtue of his ownership of 51% of the issued share capital in the company.

**14. General Information**

Car Air Ltd Registered number 5176248 is a limited by shares company incorporated in England & Wales. The Registered Office is Unit 2a, Foley Works, Foley Trading Estate, Hereford, HR1 2SF.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.