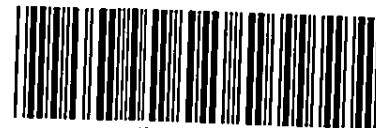


COMPANY REGISTRATION NUMBER 5192217

**AIRLIFT CARGO LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED**  
**31 AUGUST 2007**

FRIDAY



\*RZLKF0X7\*  
RM 27/06/2008 118  
COMPANIES HOUSE

# **AIRLIFT CARGO LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2007**

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# AIRLIFT CARGO LIMITED

## ABBREVIATED BALANCE SHEET

31 AUGUST 2007

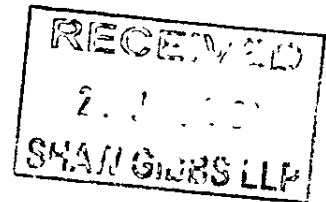
	Note	2007 £	2006 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>2,650</u>	<u>2,362</u>
<b>CURRENT ASSETS</b>			
Debtors		1,441	613
Cash at bank and in hand		<u>73,274</u>	<u>34,851</u>
		74,715	35,464
<b>CREDITORS Amounts falling due within one year</b>		<u>70,254</u>	<u>32,074</u>
<b>NET CURRENT ASSETS</b>		<u>4,461</u>	<u>3,390</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,111</u>	<u>5,752</u>
<b>CREDITORS Amounts falling due after more than one year</b>		<u>4,497</u>	<u>14,423</u>
		<u>2,614</u>	<u>(8,671)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Share premium account		2,475	2,475
Profit and loss account		39	(11,246)
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>		<u>2,614</u>	<u>(8,671)</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts

# AIRLIFT CARGO LIMITED

## ABBREVIATED BALANCE SHEET (*continued*)

31 AUGUST 2007



The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on

*17th June 2008*

*Chloe Leance*

The notes on pages 3 to 4 form part of these abbreviated accounts.

# AIRLIFT CARGO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2007

### 1 ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### Fixed assets

All fixed assets are initially recorded at cost

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer Equipment	- (33 3% Reducing Balance)
Fixtures & Fittings	- (25% Reducing Balance)

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

### 2 FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 September 2006	4,126
Additions	1,594
<b>At 31 August 2007</b>	<b><u>5,720</u></b>
<b>DEPRECIATION</b>	
At 1 September 2006	1,764
Charge for year	1,306
<b>At 31 August 2007</b>	<b><u>3,070</u></b>

# AIRLIFT CARGO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2007

### 2 FIXED ASSETS *(continued)*

#### NET BOOK VALUE

At 31 August 2007

2,650

At 31 August 2006

2,362

### 3 TRANSACTIONS WITH THE DIRECTOR

At 1 September 2006, £14,423 was owed to the director. During the year to 31 August 2007, a further £23,467 was loaned and £33,393 repaid. At 31 August 2007, £4,497 was owed to the director.

### 4 SHARE CAPITAL

#### Authorised share capital

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>