

COMPANY REGISTRATION NUMBER 06528991

**FLAIRJET LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2012**

THURSDAY



\*A1EFOHHL\*

A23

02/08/2012

#290

COMPANIES HOUSE

# **FLAIRJET LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2012**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

# FLAIRJET LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>5,918</u>	<u>6,896</u>
<b>CURRENT ASSETS</b>			
Debtors		389,901	179,778
Cash at bank and in hand		<u>92,208</u>	<u>106,520</u>
		<b>482,109</b>	<b>286,298</b>
<b>CREDITORS Amounts falling due within one year</b>		<u>561,540</u>	<u>381,167</u>
<b>NET CURRENT LIABILITIES</b>		<b>(79,431)</b>	<b>(94,869)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>(73,513)</b></u>	<u><b>(87,973)</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	500,000	500,000
Profit and loss account		<u>(573,513)</u>	<u>(587,973)</u>
<b>DEFICIT</b>		<u><b>(73,513)</b></u>	<u><b>(87,973)</b></u>

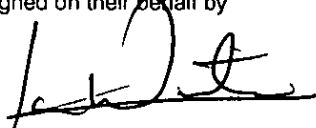
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 18/7/2012, and are signed on their behalf by



I D WINTER  
Director

Company Registration Number 06528991

The notes on pages 2 to 3 form part of these abbreviated accounts

# FLAIRJET LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

### 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 April 2008)

#### Turnover

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

Where the company bills clients in advance of their flight, turnover is deferred to the extent that the services take place in the next accounting period

#### 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

- Fixtures & Fittings - 25% on a reducing balance basis
- Office equipment - 33% on a straight line basis

#### 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

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2011	11,412
Additions	3,480
<b>At 31 March 2012</b>	<b><u>14,892</u></b>
<b>DEPRECIATION</b>	
At 1 April 2011	4,516
Charge for year	4,458
<b>At 31 March 2012</b>	<b><u>8,974</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2012</b>	<b><u>5,918</u></b>
At 31 March 2011	<u>6,896</u>

# FLAIRJET LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

### 3 SHARE CAPITAL

#### Authorised share capital

	2012 £	2011 £
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

#### Allotted, called up and fully paid

	2012 No	£	2011 No	£
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>