

**COMPANY NUMBER**

**2545411**

**England and Wales**

**HD AIR LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2012**

**M P BROOKES ACCOUNTANCY SERVICES  
CHARTERED MANAGEMENT ACCOUNTANTS**

**80 CANBERRA CRESCENT  
STOKE ON TRENT  
ST3 7RA**

**SATURDAY**



**A16**

**\*A2CIH7U1\***

**13/07/2013**

**#102**

**COMPANIES HOUSE**

**HD AIR LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 OCTOBER 2012**

Registered number 2545411  
England and Wales

	Notes	2012	2011
		£	£
<b>Fixed Assets</b>			
Tangible assets	2	189	268,556
		<u>189</u>	<u>268,556</u>
<b>Current Assets</b>			
Debtors		109,865	103,077
Cash at bank and in hand		10,159	3,312
		<u>120,024</u>	<u>106,389</u>
Creditors amounts falling due within one year	3	( 71,953)	( 57,802)
<b>Net current assets</b>		<u>48,071</u>	<u>48,587</u>
<b>Total assets less current liabilities</b>		<u>48,260</u>	<u>317,143</u>
Creditors amounts falling due after more than one year	3	( 1,921,172)	( 2,836,171)
<b>Net liabilities</b>		<u>( 1,872,912)</u>	<u>( 2,519,028)</u>
<b>Capital and Reserves</b>			
Called up share capital	4	70,000	70,000
Share premium		750,000	750,000
Profit and loss account		( 2,692,912)	( 3,339,028)
<b>Shareholder's funds</b>		<u>( 1,872,912)</u>	<u>( 2,519,028)</u>

For the year ended 31 October 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of Companies Act 2006.



C Smith  
Director

Approved by the board on 27 June 2013

**HD AIR LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**

**1. Accounting policies**

**Basis of Accounting**

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover consists of the invoiced value (excluding V A T ) receivable by the company in the ordinary course of business for goods supplied and for services supplied as a principal

**Tangible fixed assets**

Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. Where there is evidence of impairment, fixed assets are written down to recoverable amount. Any such write down would be charged to operating profit.

Plant & machinery	10.0% Straight Line
Furniture, fittings and office equipment	25.0% Straight Line

**Stock, work in progress and long term contracts**

Stock and work-in-progress are valued at the lower of cost and net realisable value

**Leased assets**

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

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

**Going concern basis of accounting**

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern.

**2 Fixed assets**

	Intangible fixed assets	Tangible fixed assets	Investments	Total
	£	£	£	£
Cost				
At 1 November 2011	-	517,190	-	517,190
Disposals	-	( 516,434)	-	( 516,434)
At 31 October 2012	-	756	-	756

**HD AIR LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**

Depreciation				
At 1 November 2011	-	248,634	-	248,634
Provided in the year	-	189	-	189
Disposals	-	( 248,256)	-	( 248,256)
At 31 October 2012	-	567	-	567
Net book value				
At 31 October 2012	-	189	-	189
At 31 October 2011	-	268,556	-	268,556

<b>3 Creditors</b>	<b>2012</b>	<b>2011</b>
	£	£
Creditors include the following		
Debt due after more than one year		
repayable between one and five years	1,921,172	2,836,171

<b>4 Called up share capital</b>	<b>2012</b>	<b>2011</b>
	£	£
Allotted, called up and fully paid		
70,000 ordinary shares of £1.00 each	70,000	70,000

**5. Related party transactions**

**Other related party transactions**

Ben Air, a company in which P Bennedsen has a controlling interest, has balances with HD Air Ltd £93,851 is included in trade debtors, £30,143 is included in trade creditors and £13,083 is included in other creditors  
Alecco Corporation, a company in which P Bennedsen has a controlling interest, has a balance with HD Air Ltd of £1,675,663, included in other creditors due after 1 year. Also included in other creditors due after 1 year is a loan from shareholder P Bennedsen of £245,509

**Controlling party**

The company is controlled by P Bennedsen by virtue of his 100% shareholding of the issued share capital