

Company Registration No. 05669559 (England and Wales)

# **JET HELICOPTERS LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

# **JET HELICOPTERS LIMITED**

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# JET HELICOPTERS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		2,336,361		2,331,076
<b>Current assets</b>					
Debtors		42,828		63,124	
Cash at bank and in hand		7,406		15,647	
		<u>50,234</u>		<u>78,771</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,606,312)</u>		<u>(1,429,635)</u>	
<b>Net current liabilities</b>			<u>(1,556,078)</u>		<u>(1,350,864)</u>
<b>Total assets less current liabilities</b>			<u>780,283</u>		<u>980,212</u>
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(1,000,430)</u>		<u>(1,155,739)</u>
			<u>(220,147)</u>		<u>(175,527)</u>
			<u><u>(220,147)</u></u>		<u><u>(175,527)</u></u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(220,247)</u>		<u>(175,627)</u>
<b>Shareholders' funds</b>			<u><u>(220,147)</u></u>		<u><u>(175,527)</u></u>

## **JET HELICOPTERS LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2016**

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For the financial year ended 31 March 2016 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14 December 2016

Mr C Mann  
**Director**

Mr J Webb  
**Director**

**Company Registration No. 05669559**

# **JET HELICOPTERS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a going concern basis, notwithstanding the net current liabilities of £1,556,078 and net liabilities of £220,147, which the directors believe to be appropriate because they have provided the company with an undertaking that they will continue to provide financial support for the foreseeable future and specifically for a period of not less than 12 months from the date of signing these financial statements, such that the company can meet its liabilities as they fall due. On this basis the directors believe that the going concern assumption remains appropriate for the company.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue is recognised as services are provided to customers.

#### **1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	Between 4% and 25% on costs
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#### **1.5 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.7 Foreign currency translation**

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

# JET HELICOPTERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2015	2,336,643
Additions	8,625
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At 31 March 2016	2,345,268
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<b>Depreciation</b>	
At 1 April 2015	5,567
Charge for the year	3,340
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At 31 March 2016	8,907
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<b>Net book value</b>	
At 31 March 2016	2,336,361
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At 31 March 2015	2,331,076
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### 3 Creditors: amounts falling due after more than one year

	2016 £	2015 £
<b>Net obligations under hire purchase contracts</b>		
Repayable after five years	(327,960)	(501,312)
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### 4 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100
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