

Company Registration No. 04098973 (England and Wales)

AIRFLAIR LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2012

MONDAY



A1NYCWR6

A46

17/12/2012

#115

COMPANIES HOUSE

AIRFLAIR LIMITED

COMPANY INFORMATION

Director	C D Johnson
Secretary	Mrs P Johnson
Company number	04098973
Registered office	The Lodge, Moorlands Road Merriott Somerset TA16 5NF
Accountants	Lentells Limited 17-18 Leach Road Chard Business Park Chard Somerset TA20 1FA
Business address	The Lodge, Moorlands Road Merriott Somerset TA16 5NF

AIRFLAIR LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 5 APRIL 2012

The director presents his report and financial statements for the year ended 5 April 2012

Principal activities

The principal activities of the company are the provision of electronic systems consultancy, and the development and supply of electronic equipment and systems

Director

The following director has held office since 6 April 2011

C D Johnson

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



C D Johnson

Director

12 DECEMBER 2012

AIRFLAIR LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF AIRFLAIR LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Airflair Limited for the year ended 5 April 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Airflair Limited, as a body, in accordance with the terms of our engagement letter dated 7 December 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Airflair Limited and state those matters that we have agreed to state to the Board of Directors of Airflair Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Airflair Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Airflair Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Airflair Limited. You consider that Airflair Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Airflair Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Lentells Limited

Chartered Accountants

14 December 2012

17-18 Leach Road
Chard Business Park
Chard
Somerset
TA20 1FA

AIRFLAIR LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2012

	Notes	2012 £	2011 £
Turnover		226,062	234,049
Cost of sales		(125,182)	(124,030)
Gross profit		100,880	110,019
Administrative expenses		(32,480)	(31,099)
Operating profit	2	68,400	78,920
Interest payable and similar charges		(1,384)	(2,654)
Profit on ordinary activities before taxation		67,016	76,266
Tax on profit on ordinary activities	3	(14,349)	(16,492)
Profit for the year	10	52,667	59,774

AIRFLAIR LIMITED

BALANCE SHEET

AS AT 5 APRIL 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	5		14,318		19,090
Tangible assets	6		6,476		6,912
			<u>20,794</u>		<u>26,002</u>
Current assets					
Stocks		70,600		20,700	
Debtors	7	29,427		2,856	
Cash at bank and in hand		10,016		73,615	
		<u>110,043</u>		<u>97,171</u>	
Creditors: amounts falling due within one year	8	<u>(127,424)</u>		<u>(112,427)</u>	
Net current liabilities			<u>(17,381)</u>		<u>(15,256)</u>
Total assets less current liabilities			<u>3,413</u>		<u>10,746</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		3,313		10,646
Shareholders' funds			<u>3,413</u>		<u>10,746</u>

AIRFLAIR LIMITED

BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2012

For the financial year ended 5 April 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 12 DECEMBER 2012



G.D. Johnson

Director

Company Registration No 04098973

AIRFLAIR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2012

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 April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the director is satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

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:

Computer Equipment	30%
Fixtures, fittings & other equipment	20%

2 Operating profit

	2012 £	2011 £
Operating profit is stated after charging		
Amortisation of intangible assets	4,772	4,772
Depreciation of tangible assets	2,559	2,692
Director's remuneration	5,200	5,837
	<u>12,531</u>	<u>13,301</u>

3 Taxation

	2012 £	2011 £
Domestic current year tax		
U K corporation tax	14,349	16,492
Total current tax	<u>14,349</u>	<u>16,492</u>

4 Dividends

	2012 £	2011 £
Ordinary interim paid	<u>60,000</u>	<u>60,000</u>

AIRFLAIR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2012

5 Intangible fixed assets

	Development Costs £
Cost	
At 6 April 2011 & at 5 April 2012	47,722
Amortisation	
At 6 April 2011	28,632
Charge for the year	4,772
At 5 April 2012	33,404
Net book value	
At 5 April 2012	14,318
At 5 April 2011	19,090

6 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 6 April 2011	26,148
Additions	2,123
At 5 April 2012	28,271
Depreciation	
At 6 April 2011	19,236
Charge for the year	2,559
At 5 April 2012	21,795
Net book value	
At 5 April 2012	6,476
At 5 April 2011	6,912

AIRFLAIR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2012

7 Debtors	2012	2011
	£	£
Trade debtors	29,427	2,856

8 Creditors amounts falling due within one year	2012	2011
	£	£
Trade creditors	-	335
Taxation and social security	33,409	42,732
Other creditors	94,015	69,360
	127,424	112,427

9 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

10 Statement of movements on profit and loss account	Profit and loss account
	£
Balance at 6 April 2011	10,646
Profit for the year	52,667
Dividends paid	(60,000)
Balance at 5 April 2012	3,313

11 Control

The company is under control of the director, who together with his wife holds all the shares. Dividends of £60,000 (2011 £60,000) were paid.