

4098973

**AIRFLAIR LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2009**

WEDNESDAY



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# AIRFLAIR LIMITED

## COMPANY INFORMATION

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<b>Director</b>	C D Johnson
<b>Secretary</b>	Mrs P Johnson
<b>Company number</b>	04098973
<b>Registered office</b>	The Lodge, Moorlands Road Merriott Somerset TA16 5NF
<b>Accountants</b>	Lentells 26 Fore Street Chard Somerset TA20 1PT
<b>Business address</b>	The Lodge, Moorlands Road Merriott Somerset TA16 5NF

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# AIRFLAIR LIMITED

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# AIRFLAIR LIMITED

## DIRECTOR'S REPORT

**FOR THE YEAR ENDED 5 APRIL 2009**

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The director presents his report and financial statements for the year ended 5 April 2009.

### 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 2008:

C D Johnson

### Statement of director's responsibilities

The director is responsible for preparing 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). The financial statements are required by law to 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 those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 proper accounting records that 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

21-12-09

# AIRFLAIR LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF AIRFLAIR LIMITED

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In accordance with the engagement letter dated 7 December 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Airflair Limited for the year ended 5 April 2009, which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 5 April 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

  
Lentells

21.12.2009

Chartered Accountants

26 Fore Street  
Chard  
Somerset  
TA20 1PT

# AIRFLAIR LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2009

		2009 £	2008 £
	Notes		
Turnover		213,943	217,735
Cost of sales		(132,835)	(133,280)
Gross profit		81,108	84,455
Administrative expenses		(57,973)	(27,421)
Operating profit	2	23,135	57,034
Other interest receivable and similar income	3	227	476
Interest payable and similar charges		(1,462)	(1,215)
Profit on ordinary activities before taxation		21,900	56,295
Tax on profit on ordinary activities	4	(5,422)	(2,772)
Profit for the year	11	16,478	53,523

# AIRFLAIR LIMITED

## BALANCE SHEET

AS AT 5 APRIL 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Intangible assets	6		28,634		33,406
Tangible assets	7		6,498		6,580
			<u>35,132</u>		<u>39,986</u>
<b>Current assets</b>					
Stocks		15,350		30,700	
Debtors	8	37,488		3,819	
Cash at bank and in hand		719		14,700	
		<u>53,557</u>		<u>49,219</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(47,464)</u>		<u>(42,458)</u>	
<b>Net current assets</b>			<u>6,093</u>		<u>6,761</u>
<b>Total assets less current liabilities</b>			<u>41,225</u>		<u>46,747</u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss account	11		41,125		46,647
<b>Shareholders' funds</b>			<u>41,225</u>		<u>46,747</u>

# AIRFLAIR LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 5 APRIL 2009**

For the financial year ended 5 April 2009 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 21-12-09

  
G.D. Johnson

Director

Company Registration No. 04098973



# AIRFLAIR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2009

### 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	2009 £	2008 £
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Operating profit is stated after charging:

Amortisation of intangible assets	4,772	4,772
Depreciation of tangible assets	2,365	2,288
Director's emoluments	31,239	5,220

3 Investment income	2009 £	2008 £
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Bank interest	227	476
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4 Taxation	2009 £	2008 £
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#### Domestic current year tax

U.K. corporation tax	5,422	2,772
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Current tax charge	5,422	2,772
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# AIRFLAIR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2009

5	Dividends	2009 £	2008 £
	Ordinary interim paid	22,000	40,000

6	Intangible fixed assets	Development Costs £
	<b>Cost</b>	
	At 6 April 2008 & at 5 April 2009	47,722
	<b>Amortisation</b>	
	At 6 April 2008	14,316
	Charge for the year	4,772
	At 5 April 2009	19,088
	<b>Net book value</b>	
	At 5 April 2009	28,634
	At 5 April 2008	33,406

7	Tangible fixed assets	Plant and machinery etc £
	<b>Cost</b>	
	At 6 April 2008	18,929
	Additions	2,283
	At 5 April 2009	21,212
	<b>Depreciation</b>	
	At 6 April 2008	12,349
	Charge for the year	2,365
	At 5 April 2009	14,714
	<b>Net book value</b>	
	At 5 April 2009	6,498
	At 5 April 2008	6,580

# AIRFLAIR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2009

<b>8 Debtors</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Trade debtors	37,488	3,819
<b>9 Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Trade creditors	634	1,785
Taxation and social security	8,544	12,783
Other creditors	38,286	27,890
	47,464	42,458
<b>10 Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary Shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	100	100
<b>11 Statement of movements on profit and loss account</b>		<b>Profit and loss account</b>
		<b>£</b>
Balance at 6 April 2008		46,647
Profit for the year		16,478
Dividends paid		(22,000)
Balance at 5 April 2009		41,125

# **AIRFLAIR LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2009**

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### **12 Transactions with directors**

The company is under control of Mr C D Johnson, who with his wife holds 100% of the issued share capital. Included in creditors is an amount due to Mr Johnson of £27,780 (2008 £18,974). The highest balance in the year was £27,780. Dividends paid to Mr Johnson and his wife were £22,000.