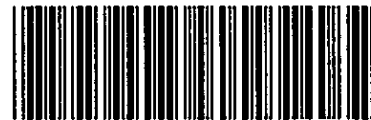


COMPANY REGISTRATION NUMBER 4144592

RAPID AIR (UK) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 JANUARY 2012

THURSDAY



A1ICL476

A20

27/09/2012

#289

COMPANIES HOUSE

CJ BAILEY AND CO
Chartered Accountants
145 High Street
Newton le Willows
Merseyside
WA12 9SQ

RAPID AIR (UK) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2012

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

RAPID AIR (UK) LIMITED
ABBREVIATED BALANCE SHEET

31 JANUARY 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS	2				
Tangible assets			7,364		2,416
CURRENT ASSETS					
Debtors		92,885		60,343	
Cash at bank and in hand		<u>7,160</u>		<u>19,516</u>	
		100,045		79,859	
CREDITORS: Amounts falling due within one year	3	<u>107,714</u>		<u>94,939</u>	
NET CURRENT LIABILITIES			<u>(7,669)</u>		<u>(15,080)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(305)</u>		<u>(12,664)</u>
CREDITORS: Amounts falling due after more than one year	4		-		1,458
PROVISIONS FOR LIABILITIES			<u>1,459</u>		<u>489</u>
			<u>(1,764)</u>		<u>(14,611)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts

RAPID AIR (UK) LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 JANUARY 2012**

	Note	2012 £	£	2011 £	£
CAPITAL AND RESERVES					
Called-up equity share capital	5	20		20	
Profit and loss account		(1,784)		(14,631)	
DEFICIT		(1,764)		(14,611)	

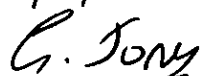
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

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 24/09/2012, and are signed on their behalf by



MR GD JONES

Company Registration Number 4144592

RAPID AIR (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 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 invoiced during the year, exclusive of Value Added Tax

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

Motor Vehicles	25% reducing balance
Equipment	33% reducing balance

Deferred taxation

The charge for deferred taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

RAPID AIR (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2011	7,501
Additions	<u>7,090</u>
At 31 January 2012	<u>14,591</u>
DEPRECIATION	
At 1 February 2011	5,085
Charge for year	<u>2,142</u>
At 31 January 2012	<u>7,227</u>
NET BOOK VALUE	
At 31 January 2012	<u>7,364</u>
At 31 January 2011	<u>2,416</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>1,459</u>	<u>19,168</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>-</u>	<u>1,458</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011
	No	£	No
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>	<u>20</u>