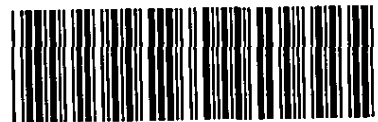


**GLOBAL AVIATION CONSULTANTS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2012**

**Company Registration Number 05515071**

**TUESDAY**



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**A16**

**13/11/2012**

**#160**

**COMPANIES HOUSE**

**GLOBAL AVIATION CONSULTANTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2012**

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# GLOBAL AVIATION CONSULTANTS LIMITED

Registered Number 05515071

## ABBREVIATED BALANCE SHEET

30 JUNE 2012

	Note	2012 £	£	2011 £	£
<b>Current assets</b>					
Debtors		14,624		40,226	
Cash at bank and in hand		92,003		281,048	
		<u>106,627</u>		<u>321,274</u>	
<b>Creditors. Amounts falling due within one year</b>		<u>(6,700)</u>		<u>(34,663)</u>	
<b>Net current assets</b>			<u>99,927</u>		<u>286,611</u>
<b>Capital and reserves</b>					
Called-up share capital	2		2		2
Profit and loss account			99,925		286,609
<b>Shareholders' funds</b>			<u>99,927</u>		<u>286,611</u>

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

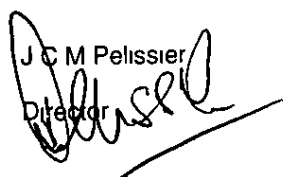
The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 05/11/12, and are signed on their behalf by

J C M Pelissier  
Director



The notes on pages 2 to 3 form part of these abbreviated accounts

**GLOBAL AVIATION CONSULTANTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2012**

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**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)

**Cash flow statement**

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements

**Turnover**

The company derives its income from marketing and sales services under a contract to a third party. The right to consideration of income under this contract is dependent on not only the company providing these services but also on the third party receiving payment from its ultimate customer. Invoicing can only be made when the third party receives payment from its ultimate customer and as there is considerable doubt as to the receipt of these payments, the directors view this income as contingent and accordingly income is only recognised when the third party receives money from the ultimate customer and an invoice is raised for that amount.

The turnover shown in the profit and loss account represents amounts receivable during the period.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Non-monetary assets and liabilities and transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

There were no financial instrument arrangements for the year.



**GLOBAL AVIATION CONSULTANTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2012**

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**2. Share capital**

**Allotted, called up and fully paid**

	<b>2012</b>		<b>2011</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**3. Parent company and control**

At 30 June 2012 the directors consider the company's parent undertaking to be Global Aviation Consultancy Holding Limited, a company incorporated in the British Virgin Islands

The directors also consider there to be no ultimate controlling party