

ABSAIR LTD
349 HOLLOWAY ROAD
LONDON N7 ORN

BALANCE SHEET AND ACCOUNTS
FOR THE PERIOD ; 01/03/09-28/02/10

ACCOUNTANTS
ZEK & CO
576 A LORDSHIP LANE
WOOD GREEN
LONDON N22 5BY

TUESDAY



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16/11/2010

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COMPANIES HOUSE

**ABSAIR LTD
FINANCIAL ACCOUNTS
FOR THE YEAR ENDING 28TH FEBRUARY 2010**

DIRECTORS **MR MEHMET KORKMAZ**

SECRETARY **MR HUSEYIN UZUM**

REGISTERDE OFFICE **349 HOLLOWAY ROAD
LONDON
N7 ORN**

REGISTERED NUMBER **4374394**

BANKERS **BARCLAYS BANK PLC
HOLLOWAY BRANCH
THE HOLLOWAY AND KINGSLAND GROUP
POBOX 3628
LONDON E8 2JX**

ACCOUNTANTS **ZEK & CO
576 A LORDSHIP LANE
WOOD GREEN
LONDON N22 5BY**

ABSAIR LTD
Director's Report

The director presents his report and accounts for the year ended 28th February 2010

Principal activities

The company's principal activity during the year continued to be a convenience store/off licence

Director

The directors who served during the year and their interest in the share capital of the company were as follows

	Ordinary Shares of £1 Each	
	2010	2009
Mr Mehmet Korkmaz	2	2

Political and charitable donations

During the year, the company made no political or charitable contributions

Small company special provisions

The report of the director has been prepared in accordance with the special provisions under section 476 of the Companies Act 2006 relating to small companies

This report was approved by the board on 31st March 2010


MR MEHMET KORKMAZ
Director

ABSAIR LTD
Accountants' Report

**Accountants' report on the unaudited accounts
to the director of ABSAIR LTD**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 28th February 2010, set out on pages 3 to 8, and you consider that the company is exempt from an audit under section 476 of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

ZEK & CO
Accountants

576 A LORDSHIP LANE
WOODGREEN
LONDON
N22 5BY

31st March 2010

ABSAIR LTD
Profit and Loss Account
for the year ended 28th February 2010

	Notes	2010 £	2009 £
Turnover		125,873	121,504
Cost of sales		<u>- 83,651</u>	<u>- 85,302</u>
Gross profit		42,222	36,202
Administrative expenses		<u>- 46,337</u>	<u>- 42,586</u>
Operating Loss	2	<u>- 4,115</u>	<u>- 6,384</u>
Loss on ordinary activities before taxation		<u>- 4,115</u>	<u>- 6,384</u>
Tax on profit on ordinary activities		-	-
Loss for the financial year		<u>- 4,115</u>	<u>- 6,384</u>
Retained Loss for the financial year	5	<u>- 4,115</u>	<u>- 6,384</u>

ABSAIR LTD
Balance Sheet
as at 28th February 2010

	Notes	£	2010 £	£	2009 £
<u>Fixed Assets</u>	1				
Tangible Assets			3997		3331
<u>Current assets</u>	2				
Stock		7500		14000	
Prepayment		1508		-	
Cash at bank and in hand		7280		6347	
		<u>16288</u>		<u>20347</u>	
Creditors amounts falling due within one year	3	<u>2767</u>		<u>-1213</u>	
			<u>13521</u>		<u>19134</u>
			<u>17518</u>		<u>22465</u>
Creditors amount falling due after more than one year	4		<u>-36126</u>		<u>-36958</u>
Net assets			<u>-18608</u>		<u>-14493</u>
Capital and reserves	5				
Called up share capital			2		2
Profit and loss account	6		<u>-18610</u>		<u>-14495</u>
Shareholder's funds			<u>-18608</u>		<u>-14493</u>

For the year ending 28th February 2010 the company was entitled to exemption from audit under section 477 of the companies Act 2006 relating to small companies

Director's responsibilities

The members have not required the company to obtain an audit of its accounts 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 accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime



MR MEHMET KORKMAZ

Director

Approved by the board on 31st March 2010

ABSAIR LTD
Notes to the Accounts
for the period ended 28th February 2010

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has not been charged during the year

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise

Foreign currencies

The Company has no dealings with foreign currency Transactions

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capital in the balance sheet and depreciated over their useful lives

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The Company doesnot operate a contributory pension scheme

2 Operating profit

2010

£

This is stated after charging

Directors' remuneration

5,462

ABSAIR LTD
Notes to the Accounts
for the year ended 28th February 2010

		2010	2009
		£	£
3 Creditors, amounts falling due within one year			
Other taxes and social security costs		627	737
Trade Creditors		4	-
Accruals		2136	476
		<u>2767</u>	<u>1213</u>
4 Creditors amount falling due after more than one year			
Director's Loan		<u>36126</u>	<u>36958</u>
5 Share capital			
Authorised			
Ordinary shares of £1 each		<u>1000</u>	<u>1000</u>
	No		
Allotted, called up and fully paid			
Ordinary shares of £1 each	2	2	<u>2</u>
6 Profit and loss account			
At 1st March 2009		-14495	
Retained Loss		<u>-4115</u>	
At 28th February 2010		<u>-18610</u>	

ABSAIR LTD
Profit and Loss Account
for the year ended 28th February 2010
for the information of the director only

	2010 £	2009 £
Turnover	125,873	121,504
Cost of sales	<u>- 83,651</u>	<u>- 85,302</u>
Gross profit	42,222	36,202
Administrative expenses	<u>- 46,337</u>	<u>- 42,586</u>
Operating Loss	<u>- 4,115</u>	<u>- 6,384</u>
Loss before tax	<u>- 4,115</u>	<u>- 6,384</u>

ABSAIR LTD
Schedule to the Profit and Loss Account
for the year ended 28th February 2010
for the information of the director only

	2010	2009
	£	£
<u>Turnover</u>		
Sales	125,396	120,942
Commission	477	517
Interest Received	-	45
	<u>125,873</u>	<u>121,504</u>
 <u>Cost of Sales</u>		
Opening Stock	14,000	20,000
Purchases	77,151	79,302
Increase in stocks	- 7,500	- 14,000
	<u>83,651</u>	<u>85,302</u>
 <u>Administrative Expenses</u>		
Wages & Nic	13,565	9,466
Director's salary	5,462	7,290
Motor Expenses	429	-
	<u>19,456</u>	<u>16,756</u>
 <u>Premises costs:</u>		
Rent & Rates	19,844	20,233
Light & Heat	3,112	1,126
	<u>22,956</u>	<u>21,359</u>
 <u>General administrative expenses:</u>		
Telephone	753	621
Printing & Stationery	85	75
Cleaning & Refuse	383	50
Sundry Expenses	-	15
Service & Parts	360	605
	<u>1,581</u>	<u>1,366</u>
 <u>Legal and professional costs.</u>		
Accountancy	1,450	1,450
Licence Fees	180	
Insurance	-	768
Bank charges	714	887
	<u>2,344</u>	<u>3,105</u>
	<u>46,337</u>	<u>42,586</u>

Absair Limited
Corporation tax computation
Period: 01/03/09-28/02/10

	£
Net Loss per accounts	(4,115)
Less Capital Allowance	0
Sch DI Loss For the Period	<u>(4,115)</u>
	<u>(4,115)</u>
Loss Brought Forward	<u>(17,467)</u>
Loss Carried Forward	(21,582)
<u>Corporation tax payable</u>	<u>Nil</u>

Capital allowances

	<u>Fixtures, fittings & equipment</u>	<u>Claim</u>
	£	£
W.D.V B/F	1,931	
Addition	<u>666</u>	
	2,597	
W.D.A	<u>0</u>	<u>0</u>
WDV c/fwd	<u>2,597</u>	