

ABSAIR LTD  
349 HOLLOWAY ROAD  
LONDON N7 ORN

4374394

BALANCE SHEET AND ACCOUNTS  
FOR THE PERIOD ; 01/03/06-28/02/07

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COMPANIES HOUSE

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ZEK & C0  
576 A LORDSHIP LANE  
WOOD GREEN  
LONDON N22 5BY

**ABS AIR LTD  
FINANCIAL ACCOUNTS  
FOR THE YEAR ENDING 28TH FEBRUARY 2007**

**DIRECTORS: MR. MEHMET KORKMAZ**

**SECRETARY MR HUSEYIN UZUN**

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

**REGISTERED NUMBER : 4374394**

**BANKERS: BARCLAYS BANK PLC  
HOLLOWAY BRANCH  
THE HOLLOWAY AND KINGS LAND 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 2007

**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	
	2007	2006
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 of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 13th April 2007

**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 2007, set out on pages 3 to 8, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. 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

13th April 2007

**ABSAIR LTD**  
**Profit and Loss Account**  
**for the year ended 28th February 2007**

	<b>Notes</b>	<b>2007 £</b>
<b>Turnover</b>		107,030
Cost of sales		<u>-75,918</u>
<b>Gross profit</b>		31,112
Administrative expenses		<u>-36,999</u>
<b>Operating Loss</b>	2	-5,887
<b>Loss on ordinary activities before taxation</b>		<u>-5,887</u>
Tax on profit on ordinary activities		-
<b>Loss for the financial year</b>		<u>-5,887</u>
<b>Retained Loss for the financial year</b>	5	<u>-5,887</u>

**ABSAIR LTD**  
**Balance Sheet**  
**as at 28th February 2007**

	Notes	£	2007 £
<b><u>Fixed Assets</u></b>	1		
Tangible Assets			3331
<b><u>Current assets</u></b>	2		
Stock		25000	
Debtors		14	
Cash at bank and in hand		1,773	
		<u>26,787</u>	
Creditors amounts falling due within one year	3	<u>(2,986)</u>	
			<u>23,801</u>
			27,132
Creditors amount falling due after more than one year	4		<u>-29,883</u>
<b>Net assets</b>			<u><u>-2,751</u></u>
<b>Capital and reserves</b>			
Called up share capital			2
Profit and loss account	5		<u>-2,753</u>
<b>Shareholder's funds</b>			<u><u>-2,751</u></u>


a) The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act  
b) The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

(i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and, the Financial Reporting Standard for Smaller Entities

**MR MEHMET KORKMAZ**   
Director  
Approved by the board on 13th April 2007

**ABSAIR LTD**  
**Notes to the Accounts**  
**for the period ended 28th February 2007**

**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 does not operate a contributory pension scheme

**2 Operating profit**

2007

£

This is stated after charging

Directors' remuneration

5,920

**ABSAIR LTD**  
**Notes to the Accounts**  
**for the year ended 28th February 2007**

		<b>2007</b> <b>£</b>
<b>3 Creditors amounts falling due within one year</b>		
Other taxes and social security costs		753
Accruals		<u>2233</u>
		<u>2986</u>
<b>4 Creditors: amount falling due after more than one year</b>		
Director's Loan		<u>29883</u>
<b>Share capital</b>		
Authorised		
Ordinary shares of £1 each		<u>1,000</u>
	No	
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	<u>2</u>
<b>5 Profit and loss account</b>		
At 1st March 2006		3134
Retained Loss		<u>-5,887</u>
At 28th February 2007		<u>-2,753</u>