

AIRTEMS LIMITED
05048844
BALANCE SHEET
AS AT 31 MARCH 2006

	Note	2006	2005
TANGIBLE FIXED ASSETS	2	1100	1400
CURRENT ASSETS			
Debtors	4058		-
Bank	20183		14226
Float	<u>100</u>		-
	24341		14226
CREDITORS -Amounts falling due within one year	3	<u>6310</u>	<u>2686</u>
NET CURRENT ASSETS/-LIABILITIES		<u>18031</u>	<u>11540</u>
TOTAL CURRENT ASSETS/-LIABILITIES		<u>19131</u>	<u>12940</u>
CAPITAL AND RESERVES	4	19131	12940

In approving these financial statements as director of the company I hereby confirm :

(a) that for the year ended 31 March 2006 the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985;

(b) that no notice from members requiring an audit has been deposited at the registered office of the company under subsection (2) of section 249B of the Companies Act 1985 in relation to its accounts for the financial year;

(c) I acknowledge my responsibilities for:

(i) ensuring that the company keeps 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 result for the financial year in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

In preparing these accounts the director has taken advantage of the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 12 October 2006.

Approved by the Board

..... *D. Jethwa* Director



AIRTEMS LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention. The principal accounting policies which the directors have adopted are set out below.

(b) Turnover

Turnover consists of the invoiced value (excluding VAT) for services supplied to third parties.

(c) Depreciation

Depreciation is provided at 25% per annum of the cost of the Computer and Office Equipment in order to write off the cost over their anticipated useful life.

2. TANGIBLE FIXED ASSETS

	Computers & Office Equipment
Cost at 31 March 2006	1676
Depreciation	
At 1 April 2005	276
Charge for the year	<u>300</u>
At 31 March 2006	576
Net Book Value	
At 31/03/06	1100
At 31/03/05	1400

3. CREDITORS – Amounts falling due within one year

	2006	2005
Sundry Creditors	497	485
Corporation Tax	5769	1509
Director's Loan	<u>44</u>	<u>692</u>
	<u>6310</u>	<u>2686</u>

4. CAPITAL AND RESERVES

	2006	2005
Authorised, allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100
Profit and Loss Account	<u>19031</u>	<u>12840</u>
	<u>19131</u>	<u>12940</u>