

Amended

Co House

Registration number 6859211

FITZ AIR LIMITED

Abbreviated accounts

for the year ended 31 March 2012

Amended

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FITZ AIR LIMITED

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FITZ AIR LIMITED

Abbreviated balance sheet as at 31 March 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		9,000		10,000
Tangible assets	2		9,983		12,459
			<u>18,983</u>		<u>22,459</u>
Current assets					
Stocks		500		700	
Debtors		620		1,225	
Cash at bank and in hand		8,024		5,639	
		<u>9,144</u>		<u>7,564</u>	
Creditors: amounts falling due within one year		<u>(18,699)</u>		<u>(21,248)</u>	
Net current liabilities			<u>(9,555)</u>		<u>(13,684)</u>
Total assets less current liabilities			9,428		8,775
Creditors: amounts falling due after more than one year			(5,595)		(8,268)
Provisions for liabilities			<u>(639)</u>		<u>(795)</u>
Net assets/(liabilities)			<u>3,194</u>		<u>(288)</u>
Capital and reserves					
Called up share capital	3		20		20
Profit and loss account			3,174		(308)
Shareholders' funds			<u>3,194</u>		<u>(288)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements

FITZ AIR LIMITED

Abbreviated balance sheet (continued)

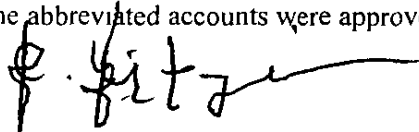
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that I acknowledge my responsibilities for.
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 21 January 2013 and signed on its behalf by



John Fitzsimons
Director

Registration number 6859211

The notes on pages 3 to 4 form an integral part of these financial statements.

FITZ AIR LIMITED

Notes to the abbreviated financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings

and equipment

- 15% reducing balance

Motor vehicles

- 20% reducing balance

1.5. Leasing

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

1.6. Stock

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

1.7. Deferred taxation

The charge for 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 that would apply when the differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

FITZ AIR LIMITED

Notes to the abbreviated financial statements for the year ended 31 March 2012

continued

2	Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
	Cost			
	At 1 April 2011	10,000	19,411	29,411
	At 31 March 2012	<u>10,000</u>	<u>19,411</u>	<u>29,411</u>
	Depreciation and Provision for diminution in value			
	At 1 April 2011	-	6,952	6,952
	Charge for year	<u>1,000</u>	<u>2,476</u>	<u>3,476</u>
	At 31 March 2012	<u>1,000</u>	<u>9,428</u>	<u>10,428</u>
	Net book values			
	At 31 March 2012	<u>9,000</u>	<u>9,983</u>	<u>18,983</u>
	At 31 March 2011	<u>10,000</u>	<u>12,459</u>	<u>22,459</u>
3.	Share capital		2012 £	2011 £
	Allotted, called up and fully paid			
	20 Ordinary shares of £1 each		<u>20</u>	<u>20</u>
	Equity Shares			
	20 Ordinary shares of £1 each		<u>20</u>	<u>20</u>
4.	Transactions with director			

During the year Mr John Fitzsimons has provided the company with an interest free loan. At the year end, the outstanding balance was £5,460 (2011 - £8,499) which is included in creditors. There is no fixed repayment date for the loan.

