

Registration number 6859211

FITZ AIR LIMITED

Abbreviated accounts

for the year ended 31 March 2010

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FITZ AIR LIMITED

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FITZ AIR LIMITED

Abbreviated balance sheet as at 31 March 2010

	Notes	31/03/10	
		£	£
Fixed assets			
Intangible assets	2		10,000
Tangible assets	2		15,551
			<u>25,551</u>
Current assets			
Stocks		950	
Debtors		1,484	
Cash at bank and in hand		284	
		<u>2,718</u>	
Creditors: amounts falling due within one year		<u>(16,573)</u>	
Net current liabilities			<u>(13,855)</u>
Total assets less current liabilities			11,696
Creditors: amounts falling due after more than one year			(10,026)
Provisions for liabilities			<u>(1,039)</u>
Net assets			<u>631</u>
Capital and reserves			
Called up share capital	3		20
Profit and loss account			611
Shareholders' funds			<u>631</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 2010**

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 2010 , 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



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 2010

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 services 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 - 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. Stock

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

1.6. 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 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 2010

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
Additions	10,000	19,411	29,411
At 31 March 2010	<u>10,000</u>	<u>19,411</u>	<u>29,411</u>
Depreciation and			
Charge for year	-	3,860	3,860
At 31 March 2010	<u>-</u>	<u>3,860</u>	<u>3,860</u>
Net book value			
At 31 March 2010	<u>10,000</u>	<u>15,551</u>	<u>25,551</u>
3. Share capital			31/03/10
			£
Authorised			
100 Ordinary shares of £1 each			100
Allotted, called up and fully paid			
20 Ordinary shares of £1 each			20
Equity Shares			
20 Ordinary shares of £1 each			20
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 £6,973.00 which is included in creditors. There is no fixed repayment date for the loan.