

Registration number 03962276

Airborne Balloon Flights Limited

Abbreviated accounts

for the year ended 31 October 2008



2

Airborne Balloon Flights Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

Airborne Balloon Flights Limited

Abbreviated balance sheet as at 31 October 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		24,000		-
Tangible assets	2		37,067		18,723
			<u>61,067</u>		<u>18,723</u>
Current assets					
Debtors			-	2,198	
Cash at bank and in hand		55,906		13,657	
		<u>55,906</u>		<u>15,855</u>	
Creditors: amounts falling due within one year		<u>(40,852)</u>		<u>(7,914)</u>	
Net current assets			<u>15,054</u>		<u>7,941</u>
Total assets less current liabilities			<u>76,121</u>		<u>26,664</u>
Net assets			<u><u>76,121</u></u>		<u><u>26,664</u></u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			76,119		26,662
Shareholders' funds			<u><u>76,121</u></u>		<u><u>26,664</u></u>

The directors' statements required by Section 249B(4) 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.

Airborne Balloon Flights Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 October 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act 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 VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 1 February 2009 and signed on its behalf by



Stephen Richards
Director

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

Airborne Balloon Flights Limited

Notes to the abbreviated financial statements for the year ended 31 October 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

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:

- Plant and machinery - 20% straight line
- Motor vehicles - 25% reducing balance

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 November 2007	-	19,893	19,893
Additions	24,000	27,500	51,500
At 31 October 2008	24,000	47,393	71,393
Depreciation and			
At 1 November 2007	-	1,170	1,170
Charge for year	-	9,156	9,156
At 31 October 2008	-	10,326	10,326
Net book values			
At 31 October 2008	24,000	37,067	61,067
At 31 October 2007	-	18,723	18,723

Airborne Balloon Flights Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2008**

..... continued

3. Share capital	2008	2007
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
4. Transactions with directors		
Stephen Richards	<u>-</u>	<u>-</u>
	<u>2,198</u>	