

AVIATE SCOTLAND LIMITED

**Company Registration Number:
SC221047 (Scotland)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st August 2011

End date: 31st July 2012

SUBMITTED

AVIATE SCOTLAND LIMITED

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Company Information for the Period Ended 31st July 2012

Director:	A. Gorzowski
Company secretary:	A. Gorzowski
Registered office:	197 Braid Road Edinburgh Midlothian EH10 6HT
Company Registration Number:	SC221047 (Scotland)

AVIATE SCOTLAND LIMITED

Directors' Report Period Ended 31st July 2012

The directors present their report with the financial statements of the company for the period ended 31st July 2012

Principal activities

The principal activity of the company in the period under review was:
Hire of aircraft.

Directors

The directors shown below have held office during the whole of the period from
01st August 2011 to 31st July 2012
A. Gorzowski

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

**This report was approved by the board of directors on 30 April 2013
And Signed On Behalf Of The Board By:**

Name: A. Gorzowski
Status: Director

AVIATE SCOTLAND LIMITED

Profit and Loss Account

for the Period Ended 31st July 2012

	Notes	2012 £	2011 £
Turnover:	2	38,009	45,940
Cost of sales:		24,480	20,440
Gross profit or (loss):		<u>13,529</u>	<u>25,500</u>
Administrative expenses:	,	18,833	20,405
Operating profit or (loss):	3	<u>(5,304)</u>	<u>5,095</u>
Interest payable and similar charges:		333	367
Tax on profit or loss on ordinary activities:		<u>(5,637)</u>	<u>4,728</u>
Profit or (loss) for the financial year:		<u><u>(5,637)</u></u>	<u><u>4,728</u></u>

The notes form part of these financial statements

AVIATE SCOTLAND LIMITED

Statement of total recognised gains and losses 31st July 2012

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

AVIATE SCOTLAND LIMITED

Balance sheet As at 31st July 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets:	4	18,490	20,544
Total fixed assets:		18,490	20,544
Current assets			
Debtors:	5	11,914	18,658
Total current assets:		11,914	18,658
Creditors: amounts falling due within one year	6	4,405	7,566
Net current assets (liabilities):		7,509	11,092
Total assets less current liabilities:		25,999	31,636
Total net assets (liabilities):		25,999	31,636

The notes form part of these financial statements

AVIATE SCOTLAND LIMITED

Balance sheet As at 31st July 2012 continued

	Notes	2012 £	2011 £
Capital and reserves			
Called up share capital:	7	80	80
Profit and Loss account:	8	25,919	31,556
Total shareholders funds:		<u>25,999</u>	<u>31,636</u>

For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 30 April 2013

SIGNED ON BEHALF OF THE BOARD BY:

Name: A. Gorzowski
Status: Director

The notes form part of these financial statements

AVIATE SCOTLAND LIMITED

Notes to the Financial Statements for the Period Ended 31st July 2012

1. Accounting policies

Basis of measurement and preparation of accounts

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

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets depreciation policy

Stocks Stock is valued at the lower of cost and net realisable value. Deferred taxation The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. Aircraft 10% straight line

Valuation information and policy

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

AVIATE SCOTLAND LIMITED

Notes to the Financial Statements for the Period Ended 31st July 2012

2 . Turnover

Turnover represents the value, net of value added tax and discounts, of services provided to customers.

AVIATE SCOTLAND LIMITED

Notes to the Financial Statements for the Period Ended 31st July 2012

3 . Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

	2012	2011
	£	£
Depreciation - owned assets:	2,054	2,568

AVIATE SCOTLAND LIMITED

Notes to the Financial Statements for the Period Ended 31st July 2012

4. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st August 2011:	-	48,080	-	-	-	48,080
At 31st July 2012:	<u>-</u>	<u>48,080</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,080</u>
Depreciation						
At 01st August 2011:	-	27,536	-	-	-	27,536
Charge for year:	-	2,054	-	-	-	2,054
At 31st July 2012:	<u>-</u>	<u>29,590</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,590</u>
Net book value						
At 31st July 2012:	<u>-</u>	<u>18,490</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,490</u>
At 31st July 2011:	<u>-</u>	<u>20,544</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,544</u>

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Notes to the Financial Statements for the Period Ended 31st July 2012

5. Debtors

	2012	2011
	£	£
Trade debtors:	11,032	16,570
Other debtors:	882	2,088
Total:	<u>11,914</u>	<u>18,658</u>

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Notes to the Financial Statements for the Period Ended 31st July 2012

6. Creditors: amounts falling due within one year

	2012	2011
	£	£
Bank loans and overdrafts:	514	1,916
Amounts due under finance leases and hire purchase contracts:	639	0
Taxation and social security:	0	1,380
Other creditors:	3,252	4,270
Total:	4,405	7,566

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Notes to the Financial Statements for the Period Ended 31st July 2012

7. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	80	1.00	80
Total share capital:			<u>80</u>
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	80	1.00	80
Total share capital:			<u>80</u>

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Notes to the Financial Statements for the Period Ended 31st July 2012

8. Profit and loss account

	2012	2011
	£	£
Opening balance:	31,556	26,828
Profit or (loss) for the period:	(5,637)	4,728
Equity dividends paid:	0	0
Retained profit:	<u>25,919</u>	<u>31,556</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

