

Company Registration No. 02422516 (England and Wales)

AIRPORT EXECUTIVE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2010



AIRPORT EXECUTIVE LIMITED

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AIRPORT EXECUTIVE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2		73,400		112,500
Tangible assets	2		65,936		50,963
			<u>139,336</u>		<u>163,463</u>
Current assets					
Debtors		155,730		187,454	
Cash at bank and in hand		128,984		259,516	
		<u>284,714</u>		<u>446,970</u>	
Creditors: amounts falling due within one year	3	<u>(289,500)</u>		<u>(476,924)</u>	
Net current liabilities			<u>(4,786)</u>		<u>(29,954)</u>
Total assets less current liabilities			<u>134,550</u>		<u>133,509</u>
Provisions for liabilities			<u>(20,766)</u>		<u>(1,370)</u>
			<u>113,784</u>		<u>132,139</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			112,784		131,139
Shareholders' funds			<u>113,784</u>		<u>132,139</u>

AIRPORT EXECUTIVE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2010

For the financial year ended 31 October 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 10/11/10

J Patel
Director

S Sharma
Director

Company Registration No 02422516

AIRPORT EXECUTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2010

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 7 years and 10 years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	33% per annum on the reducing balance method
Fixtures, fittings & equipment	10% per annum on the reducing balance method
Motor vehicles	25% per annum on the reducing balance method

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

AIRPORT EXECUTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2010

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2009	227,500	187,461	414,961
Additions	-	30,062	30,062
Disposals	(12,500)	(10,545)	(23,045)
At 31 October 2010	215,000	206,978	421,978
Depreciation			
At 1 November 2009	115,000	136,498	251,498
On disposals	-	(10,212)	(10,212)
Charge for the year	26,600	14,756	41,356
At 31 October 2010	141,600	141,042	282,642
Net book value			
At 31 October 2010	73,400	65,936	139,336
At 31 October 2009	112,500	50,963	163,463

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £5,428 (2009 - £7,197)

4 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

5 Transactions with directors

Included within other creditors at the year end is £11,844 (2009 £28,974) due equally to J Patel and S Sharma respectively, the directors of the company