

Company Registration No. 02422516 (England and Wales)

**AIRPORT EXECUTIVE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**



# AIRPORT EXECUTIVE LIMITED

## CONTENTS

---

	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

---



# AIRPORT EXECUTIVE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

		2012		2011	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		85,933		53,933
Tangible assets	2		87,350		105,797
			<u>173,283</u>		<u>159,730</u>
<b>Current assets</b>					
Debtors		92,271		113,256	
Cash at bank and in hand		<u>222,647</u>		<u>176,605</u>	
		314,918		289,861	
<b>Creditors: amounts falling due within one year</b>	3	<u>(332,837)</u>		<u>(251,938)</u>	
<b>Net current (liabilities)/assets</b>			<u>(17,919)</u>		<u>37,923</u>
<b>Total assets less current liabilities</b>			155,364		197,653
<b>Creditors: amounts falling due after more than one year</b>			(15,788)		(36,840)
<b>Provisions for liabilities</b>			<u>(14,609)</u>		<u>(10,746)</u>
			<u>124,967</u>		<u>150,067</u>
<b>Capital and reserves</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>123,967</u>		<u>149,067</u>
<b>Shareholders' funds</b>			<u>124,967</u>		<u>150,067</u>



## **AIRPORT EXECUTIVE LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

#### **AS AT 31 DECEMBER 2012**

---

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 September 2013

Mr J Patel  
**Director**

Mr S Sharma  
**Director**

**Company Registration No. 02422516**





# AIRPORT EXECUTIVE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

---

### 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 DECEMBER 2012

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2012	224,000	264,933	488,933
Additions	63,000	5,863	68,863
Disposals	-	(8,989)	(8,989)
At 31 December 2012	287,000	261,807	548,807
<b>Depreciation</b>			
At 1 January 2012	170,067	159,136	329,203
On disposals	-	(7,652)	(7,652)
Charge for the period	31,000	22,973	53,973
At 31 December 2012	201,067	174,457	375,524
<b>Net book value</b>			
At 31 December 2012	85,933	87,350	173,283
At 31 December 2011	53,933	105,797	159,730

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £36,839 (2011 - £57,891).

#### 4 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000

#### 5 Transactions with directors

Included within other creditors at the period end are amounts of £52,424 (2011: £15,509) and £53,049 (2011: £15,549) due to Mr J Patel and Mr S Sharma respectively, the directors of the company.



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.