

**Company Registration No. 02422516 (England and Wales)**

**AIRPORT EXECUTIVE LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

# AIRPORT EXECUTIVE LIMITED

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# AIRPORT EXECUTIVE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Intangible assets	2		85,036		84,329
Tangible assets	2		110,507		91,839
			<u>195,543</u>		<u>176,168</u>
<b>Current assets</b>					
Debtors		93,087		102,853	
Cash at bank and in hand		159,725		218,757	
		<u>252,812</u>		<u>321,610</u>	
<b>Creditors: amounts falling due within one year</b>	3	(202,488)		(275,701)	
<b>Net current assets</b>			<u>50,324</u>		<u>45,909</u>
<b>Total assets less current liabilities</b>			<u>245,867</u>		<u>222,077</u>
<b>Creditors: amounts falling due after more than one year</b>			(35,506)		(26,080)
<b>Provisions for liabilities</b>			<u>(12,774)</u>		<u>(17,042)</u>
			<u>197,587</u>		<u>178,955</u>
<b>Capital and reserves</b>					
Called up share capital	4		2,000		2,000
Profit and loss account			195,587		176,955
<b>Shareholders' funds</b>			<u>197,587</u>		<u>178,955</u>

## **AIRPORT EXECUTIVE LIMITED**

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

**AS AT 31 DECEMBER 2015**

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For the financial year ended 31 December 2015 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 and authorised for issue on 28 September 2016

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 2015

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### 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 January 2015).

#### 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 Research and development

Software development costs are deferred and amortised in equal annual instalments over their estimated useful economic life of 5 years.

#### 1.6 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

#### 1.7 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.

#### 1.8 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.

#### 1.9 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 2015

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2015	370,286	237,545	607,831
Additions	39,330	61,745	101,075
Disposals	-	(37,633)	(37,633)
At 31 December 2015	409,616	261,657	671,273
<b>Depreciation</b>			
At 1 January 2015	285,957	145,706	431,663
On disposals	-	(26,350)	(26,350)
Charge for the year	38,623	31,794	70,417
At 31 December 2015	324,580	151,150	475,730
<b>Net book value</b>			
At 31 December 2015	85,036	110,507	195,543
At 31 December 2014	84,329	91,839	176,168

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

The aggregate amount of creditors for which security has been given amounted to £69,837 (2014 - £44,263).

#### 4 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
500 Ordinary C shares of £1 each	500	500
200 Ordinary B shares of £1 each	200	200
300 Ordinary A shares of £1 each	300	300
	2,000	2,000

The shares rank pari passu. The directors are empowered to vote and declare dividends to any one or more of the share categories separately.

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