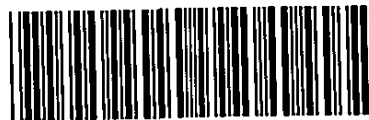


Company Registration No. 02564990 (England and Wales)

**AIR ATLANTIQUE LIMITED**  
**AMENDING ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

WEDNESDAY



\*A215BF6I\*

A05

02/10/2013

#228

COMPANIES HOUSE

# **AIR ATLANTIQUE LIMITED**

## **CONTENTS**

---

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

---

# AIR ATLANTIQUE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		40,429		228,937
<b>Current assets</b>					
Stocks		116,249		276,096	
Debtors		890,853		277,778	
Cash at bank and in hand		25,628		21,391	
		<u>1,032,730</u>		<u>575,265</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,023,079)</u>		<u>(6,057,258)</u>	
<b>Net current assets/(liabilities)</b>			9,651		(5,481,993)
<b>Total assets less current liabilities</b>			<u>50,080</u>		<u>(5,253,056)</u>
<b>Capital and reserves</b>					
Called up share capital	3		900,000		100,000
Share premium account			5,200,000		-
Profit and loss account			(6,049,920)		(5,353,056)
<b>Shareholders' funds</b>			<u>50,080</u>		<u>(5,253,056)</u>

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

### Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges her 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 23 September 2013



Mrs S Hawkins  
Director

Company Registration No. 02564990

# AIR ATLANTIQUE 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)

The financial statements have been prepared on a going concern basis which the directors believe to be appropriate on the basis of a review of the support given by the parent company. While there can be no certainty as to whether the facility provided by the parent company will remain sufficient, by the date of the approval of these financial statements the company has received £6m of consideration for the issue of shares and therefore the directors have no reason to believe that this will not be the case.

#### 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 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	20% straight line
Computer equipment	33% straight line
Fixtures, fittings & equipment	20% straight line

#### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Atlantic Holdings Limited, a company incorporated in Jersey.

---

# AIR ATLANTIQUE LIMITED

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

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 January 2012	262,138
Additions	10,077
Disposals	(222,114)
At 31 December 2012	50,101
<b>Depreciation</b>	
At 1 January 2012	33,201
On disposals	(66,441)
Charge for the year	42,912
At 31 December 2012	9,672
<b>Net book value</b>	
At 31 December 2012	40,429
At 31 December 2011	228,937

### 3 Share capital

2012      2011  
£      £

<b>Allotted, called up and fully paid</b>		
900,000 Ordinary shares of £1 each	900,000	100,000

During the year 800,000 ordinary shares of £1 each were issued to the parent company for consideration of £6,000,000

### 4 Ultimate parent company

As at 31st December 2011 the ultimate parent company was Atlantic Holdings Limited, a company incorporated in Jersey