

**Registered Number 02564990**

**AIR ATLANTIQUE LIMITED**

**Abbreviated Accounts**

**31 December 2013**

## Abbreviated Balance Sheet as at 31 December 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	32,994	40,429
		<u>32,994</u>	<u>40,429</u>
<b>Current assets</b>			
Stocks		169,121	116,249
Debtors		1,428,074	890,853
Cash at bank and in hand		32,904	25,628
		<u>1,630,099</u>	<u>1,032,730</u>
<b>Creditors: amounts falling due within one year</b>		<u>(2,625,318)</u>	<u>(1,023,079)</u>
<b>Net current assets (liabilities)</b>		<u>(995,219)</u>	<u>9,651</u>
<b>Total assets less current liabilities</b>		<u>(962,225)</u>	<u>50,080</u>
<b>Total net assets (liabilities)</b>		<u>(962,225)</u>	<u>50,080</u>
<b>Capital and reserves</b>			
Called up share capital	3	900,000	900,000
Share premium account		5,200,000	5,200,000
Profit and loss account		(7,062,225)	(6,049,920)
<b>Shareholders' funds</b>		<u>(962,225)</u>	<u>50,080</u>

- For the year ending 31 December 2013 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.

Approved by the Board on 18 December 2014

And signed on their behalf by:

**S Hawkins, Director**

## Notes to the Abbreviated Accounts for the period ended 31 December 2013

## 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 amounts receivable for goods and services net of VAT and trade discounts.

**Tangible assets depreciation policy**

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 & machinery 20% straight line

Computer equipment 33% straight line

Fixtures, fittings & equipment 20% straight line

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2013	50,101
Additions	1,275
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>51,376</u>
<b>Depreciation</b>	
At 1 January 2013	9,672
Charge for the year	8,710
On disposals	-
At 31 December 2013	<u>18,382</u>
<b>Net book values</b>	
At 31 December 2013	<u>32,994</u>
At 31 December 2012	<u>40,429</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
900,000 Ordinary shares of £1 each	900,000	900,000

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.