

Company Registration No. 02564990 (England and Wales)

**AIR ATLANTIQUE LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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COMPANIES HOUSE

# AIR ATLANTIQUE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		124,197		32,994
<b>Current assets</b>					
Stocks		202,388		169,121	
Debtors		2,470,115		1,428,074	
Cash at bank and in hand		20,797		32,904	
		<u>2,693,300</u>		<u>1,630,099</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(3,997,312)</u>		<u>(2,625,318)</u>	
<b>Net current liabilities</b>			<u>(1,304,012)</u>		<u>(995,219)</u>
<b>Total assets less current liabilities</b>			<u>(1,179,815)</u>		<u>(962,225)</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			<u>(7,279,815)</u>		<u>(7,062,225)</u>
<b>Shareholders' funds</b>			<u>(1,179,815)</u>		<u>(962,225)</u>

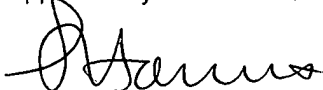
For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 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 31 July 2015



Mrs S. Hawkins  
Director

Company Registration No. 02564990

# AIR ATLANTIQUE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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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 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 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 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 2014

### 2 Fixed assets

#### Tangible assets

#### Cost

At 1 January 2014	51,376
Additions	102,986

At 31 December 2014	154,362
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#### Depreciation

At 1 January 2014	18,382
Charge for the year	11,783

At 31 December 2014	30,165
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#### Net book value

At 31 December 2014	124,197
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At 31 December 2013	32,994
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### 3 Share capital

2014	2013
£	£

#### Allotted, called up and fully paid

900,000 Ordinary shares of £1 each	900,000	900,000
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### 4 Ultimate parent company

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