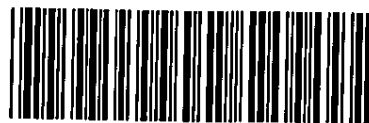

AVELAIR LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009

THURSDAY



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COMPANIES HOUSE

AVELAIR LIMITED

The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF AVELAIR LIMITED

In accordance with our engagement letter dated 11 May 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 30 April 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

M+A Partners

M+A Partners
Chartered Accountants
7 The Close
Norwich
Norfolk
NR1 4DJ

23 December 2009

AVELAIR LIMITED
REGISTERED NUMBER: 2800984

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2009

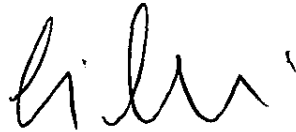
	Note	2009 £	2008 £
FIXED ASSETS			
Tangible fixed assets	4	119,233	116,271
CURRENT ASSETS			
Stocks		279,624	301,461
Debtors		362,849	272,941
Cash at bank and in hand		72	21,391
		<u>642,545</u>	<u>595,793</u>
CREDITORS: amounts falling due within one year	5	<u>(366,038)</u>	<u>(346,882)</u>
NET CURRENT ASSETS		<u>276,507</u>	<u>248,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>395,740</u>	<u>365,182</u>
CREDITORS: amounts falling due after more than one year		<u>(7,311)</u>	<u>(4,350)</u>
NET ASSETS		<u><u>388,429</u></u>	<u><u>360,832</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	600,000	600,000
Profit and loss account		(211,571)	(239,168)
SHAREHOLDERS' FUNDS		<u><u>388,429</u></u>	<u><u>360,832</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2009 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

AVELAIR LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2009

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 18 December 2009.



G. Goodwin
Director

The notes on pages 4 to 6 form part of these financial statements.

AVELAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold land and buildings	-	17%	straight line
Plant and machinery	-	10%	straight line
Motor vehicles	-	25%	reducing balance
Fixtures and equipment	-	10%	straight line
Computer equipment	-	20%	straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

1.5 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

AVELAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. TURNOVER

4.9% of the company's turnover (2008 - 21.8%) is attributable to geographical markets outside the United Kingdom.

3. PROFIT

The profit is stated after charging:

	2009 £	2008 £
Depreciation of tangible fixed assets:		
- owned by the company	21,676	13,676
- held under finance leases	6,087	8,501
Directors' emoluments	155,261	172,802
Pension costs	5,394	4,530
	<hr/>	<hr/>

During the year retirement benefits were accruing to 4 directors (2008 - 4) in respect of money purchase pension schemes.

AVELAIR LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009**

4. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2008	280,325
Additions	43,476
Disposals	(31,065)
At 30 April 2009	<u>292,736</u>
Depreciation	
At 1 May 2008	164,054
Charge for the year	27,763
On disposals	(18,314)
At 30 April 2009	<u>173,503</u>
Net book value	
At 30 April 2009	<u>119,233</u>
At 30 April 2008	<u>116,271</u>

5. CREDITORS:

Amounts falling due within one year

The bank overdraft is secured by a debenture dated 1 May 2001, a first fixed charge over all the books and other debts, goodwill and uncalled capital and intellectual property rights and first floating charge over all assets and undertakings both present and future dated 9 September 1993.

Net obligations under finance lease and hire purchase contracts are secured on the underlying assets.

6. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
600,000 Ordinary shares of £1 each	<u>600,000</u>	<u>600,000</u>