

Company Registration No. 02872352 (England and Wales)

**CARLOGIC LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

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# CARLOGIC LIMITED

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# CARLOGIC LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		212,875		230,417
<b>Current assets</b>					
Debtors		7,054		6,733	
		<u>7,054</u>		<u>6,733</u>	
Creditors, amounts falling due within one year	3	(42,321)		(28,832)	
<b>Net current liabilities</b>			(35,267)		(22,099)
<b>Total assets less current liabilities</b>			177,608		208,318
Creditors: amounts falling due after more than one year	4		(63,977)		(63,977)
			<u>113,631</u>		<u>144,341</u>
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss account			113,629		144,339
<b>Shareholders' funds</b>			<u>113,631</u>		<u>144,341</u>

# **CARLOGIC LIMITED**

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

**AS AT 30 SEPTEMBER 2011**

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For the financial year ended 30 September 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his 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 the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 4 April 2012

  
The Hon J E Greenall  
Director

Company Registration No. 02872352

# CARLOGIC LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 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

Aircraft 5% straight line method

#### 1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 October 2010 & at 30 September 2011	350,838
<b>Depreciation</b>	
At 1 October 2010	120,421
Charge for the year	17,542
At 30 September 2011	137,963
<b>Net book value</b>	
At 30 September 2011	212,875
At 30 September 2010	230,417

# CARLOGIC LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

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

The Hon J E Greenall, the director, has given a guarantee to the National Westminster Bank plc for £250,000 to secure bank borrowings

### 4 Creditors: amounts falling due after more than one year

	2011 £	2010 £
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#### Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	63,977	63,977
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### 5 Share capital

	2011 £	2010 £
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#### Allotted, called up and fully paid

2 Ordinary Shares of £1 each	2	2
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### 6 Related party relationships and transactions

#### Director's transactions

During the year under review, the company invoiced the director, The Hon J E Greenall, the sum of £13,708 (2010 £14,437) in respect of chargeable flying hours

Within other debtors (Note 6), the following amounts are shown as due from the director to the company in respect of flying hours invoiced

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
- The Hon J E Greenall	-	854	13,708	-	(13,208)	1,354
		854	13,708	-	(13,208)	1,354

The director, The Hon J E Greenall, has loaned funds to the company amounting to £63,977 and this indebtedness is shown within Creditors amounts falling due after more than one year (Note 4)