Company Registration No 02872352 (England and Wales)

CARLOGIC LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

MONDAY



13/05/2013 COMPANIES HOUSE

#16

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2012

		201	2012		2011	
	Notes	£	£	£	£	
Fixed assets						
Tangible assets	2		195,333		212,875	
Current assets						
Debtors		5,325		7,054		
Cash at bank and in hand		3,242		-		
		8,567		7,054		
Creditors: amounts falling due within						
one year		(4,270)		(42,321)		
Net current assets/(liabilities)			4,297		(35,267)	
Total assets less current liabilities			199,630		177,608	
Creditors: amounts falling due after						
more than one year	3		(113,977)		(63,977)	
			85,653		113,631	
Capital and reserves						
Called up share capital	4		2		2	
Profit and loss account			85,651		113,629	
Shareholders' funds			85,653		113,631	
						

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2012

For the financial year ended 30 September 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 his 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 and authorised for issue on 10 5.13

The Hon JE Greenall

Director

Company Registration No 02872352

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

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

	Tangible assets £
Cost	
At 1 October 2011 & at 30 September 2012	350,838
Depreciation	
At 1 October 2011	137,963
Charge for the year	17,542
At 30 September 2012	155,505
Net book value	
At 30 September 2012	195,333
At 30 September 2011	212,875

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2012

3	Creditors: amounts falling due after more than one year	2012 £	2011 £
	Analysis of loans repayable in more than five years		
	Total not repayable by instalments and due in more than five years	113,977	63,977
4	Share capital	2012	2011
	·	£	£
	Allotted, called up and fully paid		
	2 Ordinary Shares of £1 each	2	2

5 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 £10,333 (2011 £13,708) in respect of chargeable flying hours

Within Debtors, £3,667 (2011 £1,354) is shown as due, at the year end, from the director to the company in respect of flying hours invoiced. The maximum amount outstanding during the year was £3,667 (2011 £3,500)

The director, The Hon J E Greenall, has loaned funds to the company amounting to £113,977 and this indebtedness is shown within Creditors amounts falling due after more than one year (Note 3)