

Company no. 3187544

**Airtime Maintenance Limited**

**Abbreviated accounts for the  
year ended 30 April 2004**

**Directors' statement re filing of  
Accountants' Report with abbreviated accounts**

Page 2 reproduces the text of the report prepared for the purposes of section 249(A) of the Companies Act 1985 in respect of the company's annual accounts from which the abbreviated accounts (set out on pages 3 to 5) have been prepared.

**On behalf of the board**



M. Magrabi  
Director

15 February 2005



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**Accountants' report to the shareholders of  
Airtime Maintenance Limited  
for the year ended 30 April 2004**

In accordance with the instructions of the company's directors and in order to assist the directors to fulfil their responsibilities we have prepared the accounts on pages 3 to 7 from the accounting records and from information and explanations supplied to us.

As described on the balance sheet the company's directors are responsible for the preparation of the accounts and they believe that the company is exempt from an audit.

We have not performed an audit in accordance with Auditing Standards and accordingly we express no opinion on the accounts.

Kazaz and Co.

129A Sibson Road  
Birstall  
Leicester  
LE4 4ND

15 February 2005

**Airtime Maintenance Limited**  
**Abbreviated balance sheet as at 30 April 2004**

		2004	2003
		£	£
	Notes		
<b>Fixed assets</b>	2	21,542	68,585
<b>Current assets</b>			
Stocks		15,034	27,983
Debtors		20,749	27,119
		<u>35,783</u>	<u>55,102</u>
<b>Creditors</b>			
Amounts falling due within one year	3	116,472	180,252
<b>Net current liabilities</b>		(80,689)	(125,150)
<b>Net liabilities</b>		<u>(59,147)</u>	<u>(56,565)</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		(59,148)	(56,566)
<b>Shareholders' funds</b>		<u>(59,147)</u>	<u>(56,565)</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

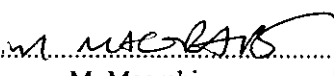
The directors acknowledges their responsibility for:

- i. ensuring that the company keeps accounting records which comply with section 221; and
- ii. preparing accounts 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 section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the Board on 15 February 2005.

**On behalf of the board**

.....  ..... DIRECTOR  
M. Magrabi

The annexed notes form part of these financial statements.

# Airtime Maintenance Limited

## Notes to the abbreviated accounts for the year ended 30 April 2004

### 1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

#### Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Equipment, fixtures and fittings	25% per annum of net book value
Motor vehicle	25% per annum of net book value
Improvements to leasehold property	2% per annum of cost

#### Stocks

Stocks have been valued at the lower of cost and net realisable value.

#### Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

### 2 Fixed assets

	Tangible fixed assets £
<b>Cost</b>	
At 1 May 2003	110,873
Additions	3,730
Disposals	(77,960)
	-----
At 30 April 2004	36,643
	=====
<b>Depreciation</b>	
At 1 May 2003	42,288
Charge for the year	2,260
Disposals	(29,447)
	-----
At 30 April 2004	15,101
	=====
<b>Net book value</b>	
At 30 April 2004	21,542
	=====
At 30 April 2003	68,585
	=====

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

Creditors include £21,242 owed to Airtime Aviation Limited, a company owned and operated by the director.

**Airtime Maintenance Limited****Notes to the abbreviated accounts  
for the year ended 30 April 2004**

<b>4 Share capital</b>	<b>2004</b>	<b>2003</b>
	£	£
Authorised	100	100
	=====	=====
Issued and fully paid ordinary shares of £1 each	1	1
	=====	=====

There have been no changes during the year.