

**Airtime Maintenance Limited**

**Abbreviated accounts  
for the year ended 30 April 2006**

**Director's 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*  
M Magrabi  
Director

22 February 2007

WEDNESDAY



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**Accountants' report to the shareholders of  
Airtime Maintenance Limited  
for the year ended 30 April 2006**

In accordance with the instructions of the company's director and in order to assist the director to fulfil his 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 director is responsible for the preparation of the accounts and he believes 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.  
Accountants

129A Sibson Road  
Birstall  
Leicester LE4 4ND

22 February 2007

## Airtime Maintenance Limited

Abbreviated balance sheet  
as at 30 April 2006

		2006	2005
		£	£
	Notes		
<b>Fixed assets</b>	2	24,036	27,352
<b>Current assets</b>			
Stocks		46,035	41,245
Debtors		26,521	19,545
Cash in hand		-	2,199
		72,556	62,989
<b>Creditors</b>			
Amounts falling due within one year	3	198,798	155,250
<b>Net current liabilities</b>		(126,242)	(92,261)
<b>Net liabilities</b>		(102,206)	(64,909)
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		(102,207)	(64,910)
<b>Shareholders' funds</b>		(102,206)	(64,909)

The director is 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 director acknowledges his 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 22 February 2007.

**On behalf of the board**

 Director  
M Magrabi

The notes form part of these financial statements.

# Airtime Maintenance Limited

## Notes to the abbreviated accounts for the year ended 30 April 2006

### 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
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 2005 and 30 April 2006	46,760
	=====
<b>Depreciation</b>	
At 1 May 2005	19,408
Charge for the year	3,316
	-----
At 30 April 2006	22,724
	=====
<b>Net book value</b>	
At 30 April 2006	24,036
	=====
At 30 April 2005	27,352
	=====

### 3 Creditors

Creditors include the following amounts owed to companies owned and operated by the Director:

	2006 £	2005 £
Airtime Aviation Limited	27,258	17,014
Airtime Aviation Paint Limited	9,044	-
	-----	-----
	36,302	17,014
	=====	=====

**Airtime Maintenance Limited****Notes to the financial statements  
for the year ended 30 April 2006**

<b>4</b>	<b>Share capital</b>	<b>2006</b>	<b>2005</b>
		£	£
	Authorised share capital	100	100
		=====	=====
	Issued and fully paid ordinary shares of £1 each	1	1
		=====	=====
	There have been no changes during the year.		