

**Registered Number 03755144**

**AIRTIME CENTRAL LIMITED**

**Abbreviated Accounts**

**31 December 2012**

## Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
<b>Fixed assets</b>			
Investments	2	507,431	519,707
		<u>507,431</u>	<u>519,707</u>
<b>Current assets</b>			
Cash at bank and in hand		13,098	3,218
		<u>13,098</u>	<u>3,218</u>
<b>Creditors: amounts falling due within one year</b>		<u>(529,711)</u>	<u>(579,457)</u>
<b>Net current assets (liabilities)</b>		<u>(516,613)</u>	<u>(576,239)</u>
<b>Total assets less current liabilities</b>		<u>(9,182)</u>	<u>(56,532)</u>
<b>Total net assets (liabilities)</b>		<u>(9,182)</u>	<u>(56,532)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		(10,182)	(57,532)
<b>Shareholders' funds</b>		<u>(9,182)</u>	<u>(56,532)</u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 September 2013

And signed on their behalf by:

**David Spence, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared on a going concern basis, dependent on the continued support of its creditors and shareholders.

**Other accounting policies****Investments**

Fixed assets investments are stated at cost less provision for diminution in value.

**Foreign currency translation**

Monetary assets and liabilities demoninated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling date of the tranaction. All differences are taken to profit and loss account.

**Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprises a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

**2 Fixed assets Investments****Fixed assets****Cost**

At 01 January 2012 - £519,707

Additions - £ 4,443

Revaluations - (£ 16,719)

At 31 December 2012 - £507,431

At 31 December 2011 - £ 519,707

**Holding of more than 20%**

The company holds more than 20% of the share capital of the following companies:

Company - Subsidiary undertaking - Sib Air Tours Gmbh

Country of registration or incorporation - Germany

Class - Ordinary

Shares held - 100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Sir Air Tours Gmbh

Principal activity - Provision of travel agency business

Capital and reserves 2012 - £ 471,865

Profit/ (loss) for the year 2012 - £ (43,478)

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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