AIRWER LIMITED
ABBREVIATED BALANCE SHEET AS AT 30TH APRIL 2012

	Notes	2011	2012
Tangible fixed assets	2	7 149	4 687
Net current liabilities			
Current assets			
Cash at bank		1 243	74
		1 243	74
Creditors· amounts falling due within one year			
Accrued accountancy fee		(700)	(700)
		(700)	(700)
		543	(626)
Total assets less current liabilities		£7,692	£4 061
Capital and reserves			
Called up share capital	3	2	2
Revenue reserve			
Balance brought forward		(623)	686
Surplus/(Deficit) for the year		1 309	(1 455)
		686	(769)
		688	(767)
Director's current account		7 004	4,828
		£7 692	£4 061

For the financial year ended 30th April 2012 -

i the company was entitled to exemption from audit under Section 477 Companies Act 2006

ii members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

iii the directors acknowledge their responsibilities for

a ensuring the company keeps accounting records which comply with Section 386 of the Companies Act, 2006

b preparing accounts which give a true and fair view of the state of affairs of the company at the year end date and of its profit or loss for the year then ended, in accordance with the requirements of Section 394 and Section 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 small companies regime in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Signed ***A. Watson***
Director

Dated 21/01/2013

Registered number 4193500 in England & Wales

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AIRWER LIMITED
NOTES TO THE ACCOUNTS

1 Accounting policies

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

Basis of preparation of the financial statements
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

Tangible fixed assets
All fixed assets are initially recorded at cost

Depreciation
Depreciation is provided on all tangible assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows -

Fixtures, equipment and computers - 25% per annum - reducing balance

Comparative figures
Comparatives shown in columnar form are disclosed first followed by figures for the current financial year This departs from conventional presentation but, in the opinion of the directors, provides a clearer and more logical format

Directors loan account
This is shown in the balance sheet as a source of funds, rather than a creditor, thereby more accurately revealing the capital provided to the company by the shareholder/director

Dividends
Where dividends are paid or voted, these are disclosed in the profit and loss account as a deduction from profit rather than in the balance sheet as a distribution In this respect, the presentation does not comply with Generally Accepted Accounting Principles but, in the opinion of the board, is more appropriate to the true and fair representation of results in an owner-managed private limited company

2 Tangible fixed assets

	Fixtures, equipment & computers
Cost or valuation	
As at 1st May, 2011	11 442
Written off during the year	(9,805)
Purchased during the year	5,249
As at 30th April, 2012	£6,886
Depreciation	
As at 1st May, 2011	(4,293)
On assets disposed of	3,656
Charge for the year	(1,562)
As at 30th April, 2012	(£2 199)
Net book value	
As at 1st May, 2011	£7 149
As at 30th April, 2012	£4,687

3 Share capital

	Ordinary shares of £1 each 2011 and 2012
Authorised	100
Allotted, issued and fully paid	2

4 Ultimate controlling party

Mr A Watson controls the company by virtue of his 100% shareholding