

# Airetrak Ltd

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DIRECTORS' REPORT AND ACCOUNTS  
YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2009

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Company Number 4196125

| **cambridge tax practice** |

ASK House  
Northgate Avenue  
Bury St Edmunds  
Suffolk IP32 6BB

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COMPANIES HOUSE

**AIRETRAK LTD**

Registered No 4196125

**DIRECTORS**

R G Willmott

B P O'Dea

N Stone

A D Widdess

**COMPANY SECRETARY**

C P Phelan

**REGISTERED OFFICE**

Unit 6, Ramsey Court  
Hinchbrook Business Park  
Huntingdon  
Cambs  
PE29 6FY

**ACCOUNTANTS**

Cambridge Tax Practice Ltd  
ASK House  
Northgate Avenue  
Bury St Edmunds  
Suffolk  
IP32 6BB

**AIRETRAK LTD****BALANCE SHEET****30<sup>th</sup> September 2009**

	Notes	<u>2008</u>	<u>2009</u>
<b>Fixed Assets</b>	5	12,077	66,965
<b>Current Assets</b>			
Stocks		5,040	5,707
Debtors	8	193,035	144,357
Cash at bank and in hand		81,560	94,740
		<u>291,712</u>	<u>311,769</u>
<b>Current Liabilities</b>			
Creditors	9	(139,220)	(100,473)
Other		<u>0</u>	<u>0</u>
		<u><b>£152,492</b></u>	<u><b>£211,296</b></u>
<b>Capital and Reserves</b>			
Called up share capital	10	1,031	1,139
Share premium	11	279,741	539,741
Profit and Loss account		<u>(128,280)</u>	<u>(329,584)</u>
		<u><b>(£152,492)</b></u>	<u><b>£211,296</b></u>

For the year ending 30<sup>th</sup> September 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Director's responsibilities,**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- 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. The financial statements were approved by the directors on 13<sup>th</sup> December 2009



Roger Willmott, Director

The accompanying accounting policies and notes form an integral part of these financial statements

# **AIRETRAK LTD**

**YEAR TO 30<sup>th</sup> SEPTEMBER 2009**

## **NOTES TO THE ACCOUNTS**

### **1. ACCOUNTING POLICIES**

#### ***Accounting Convention***

The accounts are prepared under the historical cost convention

#### ***Goodwill***

The company had no purchased goodwill to be amortised in the accounts

#### ***Fixed Assets***

All fixed assets are initially recorded at cost.

#### ***Depreciation***

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value based on prices prevailing at the date of acquisition or revaluation, of each asset evenly over its expected useful life, at a rate of 25%

#### ***Long Term Contracts***

Profit on long term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer.

#### ***Capital Instruments***

Shares are included in shareholder funds. No other accounting for capital instruments is relevant to the company.

# AIRETRAK LTD

YEAR TO 30<sup>th</sup> SEPTEMBER 2009

## NOTES TO THE ACCOUNTS

### 2. TURNOVER

Turnover is stated net of VAT and represents amounts invoiced to third parties. Turnover arises wholly in the UK and is attributable to one principle activity

### 3. OPERATING PROFIT

This is stated after charging

	<u>2008</u>	<u>2009</u>
Depreciation of owner fixed assets	4,025	21,772

### 4. DIRECTORS' EMOLUMENTS

	<u>2008</u>	<u>2009</u>
Emoluments	124,788	122,776

### 5. TAX ON PROFIT ON ORDINARY ACTIVITIES

	<u>2008</u>	<u>2009</u>
UK corporation tax	676	0

### 6. DIVIDENDS AND OTHER APPROPRIATIONS

	<u>2008</u>	<u>2009</u>
Dividends paid on ordinary shares	0	0

# AIRETRAK LTD

YEAR TO 30<sup>th</sup> SEPTEMBER 2009

## NOTES TO THE ACCOUNTS

### 7. TANGIBLE FIXED ASSETS

	<u>Furniture &amp; Fixtures</u>	<u>Equipment</u>	<u>Total</u>
<b>Cost or Valuation</b>			
At 1 <sup>st</sup> October 2008	1,385	19,118	20,503
Additions	0	76,660	76,660
Disposals	0	0	0
At 30 <sup>th</sup> September 2009	1,385	95,778	97,163
<b>Depreciation</b>			
At 1 <sup>st</sup> October 2008	622	7,804	8,426
Provided this year	191	21,581	21,772
At 30 <sup>th</sup> September 2009	813	29,385	30,198
<b>Net Book Value</b>			
At 30 <sup>th</sup> September 2008	£763	£11,314	£12,077
At 30 <sup>th</sup> September 2009	£572	£66,393	£66,965

### 8. DEBTORS

	<u>2008</u>	<u>2009</u>
Trade debtors	192,786	130,516
Other debtors	249	13,841
Prepayments and accrued income	0	0
	193,035	144,357

## **AIRETRAK LTD**

**YEAR TO 30<sup>th</sup> SEPTEMBER 2009**

### **NOTES TO THE ACCOUNTS**

#### **9. CREDITORS**

	<u>2008</u>	<u>2009</u>
Trade creditors	62,170	46,844
Corporation tax	676	0
Other taxes and social security costs	25,801	2,023
Other creditors	50,573	51,606
	<hr/> 139,220	<hr/> 100,473

#### **10. SHARE CAPITAL**

	<u>2008</u>	<u>2009</u>
A Ordinary shares of £0 01 each	84	84
B Ordinary shares of £0 01 each	947	1,055
Total share capital	£1,031	£1,139

#### **11. SHARE PREMIUM**

	<u>2008</u>	<u>2009</u>
At 1 <sup>st</sup> October 2008	279,741	
At 1 <sup>st</sup> October 2009		539,741
	<hr/> 279,741	<hr/> 539,741

#### **12. POST BALANCE SHEET EVENTS**

There were no significant post balance sheet events

#### **13. CAPITAL COMMITMENTS / CONTINGENT LIABILITIES**

The company had no additional capital commitments or contingent liabilities at the balance sheet date