

**ABSAIR LIMITED**

**Company Registration Number:  
04374394 (England and Wales)**

**Report of the Directors and Unaudited Financial Statements**

**Period of accounts**

**Start date: 01st March 2013**

**End date: 28th February 2014**

**SUBMITTED**

# **ABSAIR LIMITED**

## **Contents of the Financial Statements for the Period Ended 28th February 2014**

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# **ABSAIR LIMITED**

## **Company Information for the Period Ended 28th February 2014**

<b>Director:</b>	MEHMET KORKMAZ
<b>Company secretary:</b>	HUSEYIN UZUM
<b>Registered office:</b>	349 Holloway Road London  N7 0RN
<b>Company Registration Number:</b>	04374394 (England and Wales)

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# **ABSAIR LIMITED**

## **Directors' Report Period Ended 28th February 2014**

The directors present their report with the financial statements of the company for the period ended 28th February 2014

### **Principal activities**

The principal activity of the company in the period under review was:  
convenience store and off licence

### **Directors**

The directors shown below have held office during the whole of the period from  
01st March 2013 to 28th February 2014

MEHMET KORKMAZ

### **Political and charitable donations**

During the year, the company made no political or charitable contributions.

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

**This report was approved by the board of directors on 04 September 2014**

**And Signed On Behalf Of The Board By:**

Name: MEHMET KORKMAZ

Status: Director

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# ABSAIR LIMITED

## Profit and Loss Account

for the Period Ended 28th February 2014

	Notes	2014 £	2013 £
<b>Turnover:</b>		<b>179,100</b>	167,133
Cost of sales:		<b>118,715</b>	121,778
<b>Gross profit or (loss):</b>		<u><b>60,385</b></u>	<u>45,355</u>
Administrative expenses:	,	<b>42,308</b>	43,153
<b>Operating profit or (loss):</b>		<u><b>18,077</b></u>	<u>2,202</u>
<b>Profit or (loss) on ordinary activities before taxation:</b>		<u><b>18,077</b></u>	<u>2,202</u>
<b>Profit or (loss) for the financial year:</b>		<u><u><b>18,077</b></u></u>	<u><u>2,202</u></u>

The notes form part of these financial statements

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# **ABSAIR LIMITED**

## **Statement of total recognised gains and losses 28th February 2014**

### **Statement of total recognised gains and losses**

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

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# ABSAIR LIMITED

## Balance sheet As at 28th February 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets:	2	3,198	3,997
<b>Total fixed assets:</b>		<u>3,198</u>	<u>3,997</u>
<b>Current assets</b>			
Stocks:		15,000	12,000
Debtors:		4,914	829
Cash at bank and in hand:		17,878	7,187
<b>Total current assets:</b>		<u>37,792</u>	<u>20,016</u>
Creditors: amounts falling due within one year		366	1,466
<b>Net current assets (liabilities):</b>		<u>37,426</u>	<u>18,550</u>
<b>Total assets less current liabilities:</b>		40,624	22,547
Creditors: amounts falling due after more than one year:		34,675	34,675
<b>Total net assets (liabilities):</b>		<u><u>5,949</u></u>	<u><u>( 12,128 )</u></u>

The notes form part of these financial statements

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# ABS AIR LIMITED

## Balance sheet As at 28th February 2014 continued

	Notes	2014 £	2013 £
<b>Capital and reserves</b>			
Called up share capital:	3	2	2
Profit and Loss account:	4	5,947	( 12,130 )
<b>Total shareholders funds:</b>		<u>5,949</u>	<u>( 12,128 )</u>

For the year ending 28 February 2014 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.

The financial statements were approved by the Board of Directors on 04 September 2014

### SIGNED ON BEHALF OF THE BOARD BY:

Name: MEHMET KORKMAZ

Status: Director

The notes form part of these financial statements

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# **ABSAIR LIMITED**

## **Notes to the Financial Statements for the Period Ended 28th February 2014**

### **1. Accounting policies**

#### **Basis of measurement and preparation of accounts**

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

#### **Turnover policy**

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT and trade discounts.

#### **Tangible fixed assets depreciation policy**

Depreciation has been charged on Fixtures and Fittings and Equipment at 20% during the year on reducing balance.

#### **Valuation information and policy**

Stock is valued at the lower of cost and net realisable value.

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# ABSAIR LIMITED

## Notes to the Financial Statements for the Period Ended 28th February 2014

### 2. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st March 2013:	-	-	3,997	-	-	3,997
At 28th February 2014:	-	-	3,997	-	-	3,997
<b>Depreciation</b>						
Charge for year:	-	-	799	-	-	799
At 28th February 2014:	-	-	799	-	-	799
<b>Net book value</b>						
At 28th February 2014:	-	-	3,198	-	-	3,198
At 28th February 2013:	-	-	3,997	-	-	3,997

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# ABSAIR LIMITED

## Notes to the Financial Statements for the Period Ended 28th February 2014

### 3. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>
Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>

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# **ABS AIR LIMITED**

## **Notes to the Financial Statements for the Period Ended 28th February 2014**

### **4. Profit and loss account**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Opening balance:	<b>( 12,130 )</b>	<b>( 14,332 )</b>
Profit or (loss) for the period:	<b>18,077</b>	<b>2,202</b>
Equity dividends paid:	<b>0</b>	<b>0</b>
Retained profit:	<b><u>5,947</u></b>	<b><u>( 12,130 )</u></b>

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