

Registered Number 04458976

Airpark Flight Centre Limited

Abbreviated Accounts

31 December 2010

Airpark Flight Centre Limited

Registered Number 04458976

Company Information

Registered Office:

Airpark Coventry Airport
Rowley Road
Baginton
Coventry
CV3 4FR

Reporting Accountants:

Dafferns LLP
Chartered Accountants
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

Airpark Flight Centre Limited

Registered Number 04458976

Balance Sheet as at 31 December 2010

	Notes	2010	2009
		£	£
Fixed assets			
Tangible	2	1,544,776	1,550,987
		<u>1,544,776</u>	<u>1,550,987</u>
Current assets			
Stocks		215,334	215,334
Debtors		21,264	12,557
Cash at bank and in hand		20,756	38,655
Total current assets		<u>257,354</u>	<u>266,546</u>
Creditors: amounts falling due within one year		(418,654)	(440,462)
Net current assets (liabilities)		(161,300)	(173,916)
Total assets less current liabilities		<u>1,383,476</u>	<u>1,377,071</u>
Total net assets (liabilities)		<u>1,383,476</u>	<u>1,377,071</u>
Capital and reserves			
Called up share capital	3	1,544,000	1,544,000
Profit and loss account		(160,524)	(166,929)
Shareholders funds		<u>1,383,476</u>	<u>1,377,071</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 September 2011

And signed on their behalf by:

Miss L A Lowe, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

1 Accounting policies**Accounting convention**

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).

Preparation of consolidated financial statements

The financial statements contain information about Airpark Flight Centre Limited as an individual limited company and do not contain consolidated financial information as the parent of a group. The limited company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% straight line
Fixtures and fittings	25% on reducing balance
Computer equipment	33% on cost

2 Tangible fixed assets

Cost

Total
£

At 01 January 2010	-	<u>1,617,604</u>
At 31 December 2010	-	<u>1,617,604</u>

Depreciation

At 01 January 2010		66,617
Charge for year	-	<u>6,211</u>
At 31 December 2010	-	<u>72,828</u>

Net Book Value

At 31 December 2010		1,544,776
At 31 December 2009	-	<u>1,550,987</u>

3 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
1544000 Ordinary shares of £1 each	1,544,000	1,544,000