

**ABSOLUTE AIR LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017**

ABSOLUTE AIR LIMITED
UNAUDITED ACCOUNTS
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ABSOLUTE AIR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

| | |
|--------------------------|--|
| Directors | Simeon Macdonalds Nicholas Pellatt |
| Secretary | Nicholas Pellatt |
| Company Number | 04756676 (England and Wales) |
| Registered Office | 34 SEAMEAD HILL HEAD FAREHAM HAMPSHIRE PO14 2NG |
| Accountants | Leon Edwards Accountants 10 Romulus Way Fairfields Milton Keynes Buckinghamshire MK11 4AZ |

ABSOLUTE AIR LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

| | Notes | 2017 £ | 2016 £ |
|---|-------|---------------|---------------|
| Current assets | | | |
| Inventories | 4 | - | 23,455 |
| Debtors | 5 | 67,271 | 37,563 |
| | | <u>67,271</u> | <u>61,018</u> |
| Creditors: amounts falling due within one year | 6 | (47,348) | (51,036) |
| Net current assets | | <u>19,923</u> | <u>9,982</u> |
| Net assets | | <u>19,923</u> | <u>9,982</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 100 | 100 |
| Profit and loss account | | 19,823 | 9,882 |
| Shareholders' funds | | <u>19,923</u> | <u>9,982</u> |

For the year ending 31 March 2017 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 21 December 2017.

Simcon Macdonalds
Director

Company Registration No. 04756676

ABSOLUTE AIR LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

ABSOLUTE AIR LIMITED is a private company, limited by shares, registered in England and Wales, registration number 04756676. The registered office is 34 SEAMEAD, HILL HEAD, FAREHAM, HAMPSHIRE, PO14 2NG.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

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

| | |
|-------------------|-----|
| Plant & machinery | 100 |
| Motor vehicles | 20 |

4 Inventories

| | 2017 | 2016 |
|----------------|-------------|-------------|
| | £ | £ |
| Finished goods | - | 23,455 |
| | - | 23,455 |

5 Debtors

| | 2017 | 2016 |
|---------------|-------------|-------------|
| | £ | £ |
| Trade debtors | 67,271 | 37,563 |

ABSOLUTE AIR LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

| 6 Creditors: amounts falling due within one year | 2017 | 2016 |
|---|-------------|-------------|
| | £ | £ |
| Bank loans and overdrafts | 17,519 | 25,064 |
| Trade creditors | 11,636 | 13,346 |
| Taxes and social security | 17,393 | 11,826 |
| Other creditors | 800 | 800 |
| | <hr/> | <hr/> |
| | 47,348 | 51,036 |
| | <hr/> | <hr/> |

| 7 Share capital | 2017 | 2016 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid: | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| | <hr/> | <hr/> |

8 Average number of employees

During the year the average number of employees was 0 (2016: 0).

