

CALBY AIR LIMITED

Abbreviated accounts

for the year ended 31 December 2008

Registration Number 04968309



CALBY AIR LIMITED

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CALBY AIR LIMITED

Abbreviated balance sheet as at 31 December 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		224,340		230,488
Current assets					
Debtors		144,334		48,797	
Cash at bank and in hand		353,780		375,083	
		498,114		423,880	
Creditors: amounts falling due within one year		(302,822)		(406,536)	
Net current assets			195,292		17,344
Total assets less current liabilities			419,632		247,832
Provisions for liabilities			(109)		-
Net assets			419,523		247,832
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			419,423		247,732
Shareholders' funds			419,523		247,832

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

CALBY AIR LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2008 and


(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 25 August 2009 and signed on its behalf by


J. Calvin-Thomas
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

CALBY AIR LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% on cost
Fixtures, fittings and equipment	-	20% straight line and 33% straight line

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

CALBY AIR LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2008

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 January 2008	238,185	
At 31 December 2008	238,185	
Depreciation		
At 1 January 2008	7,697	
Charge for year	6,148	
At 31 December 2008	13,845	
Net book values		
At 31 December 2008	224,340	
At 31 December 2007	230,488	
3. Share capital	2008 £	2007 £
Authorised equity		
1,000 Ordinary shares of £1 each	1,000	
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	100	
Equity Shares		
100 Ordinary shares of £1 each	100	