

Registration number 04968309

CALBY AIR LIMITED

Abbreviated accounts

for the year ended 31 December 2010

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CALBY AIR LIMITED

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CALBY AIR LIMITED

**Abbreviated balance sheet
as at 31 December 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		214,685		219,472
Current assets					
Debtors		169,780		163,668	
Cash at bank and in hand		439,130		367,583	
		<u>608,910</u>		<u>531,251</u>	
Creditors: amounts falling due within one year		<u>(261,074)</u>		<u>(253,615)</u>	
Net current assets			<u>347,836</u>		<u>277,636</u>
Total assets less current liabilities			562,521		497,108
Provisions for liabilities			<u>(208)</u>		<u>(160)</u>
Net assets			<u>562,313</u>		<u>496,948</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>562,213</u>		<u>496,848</u>
Shareholders' funds			<u>562,313</u>		<u>496,948</u>

The directors' statements required by Sections 475(2) and (3) 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)

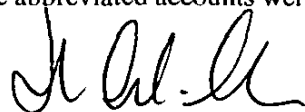
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2010**

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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 24 June 2011 and signed on its behalf by

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J. Calvin-Thomas
Director

Registration number 04968309

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 2010

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not yet invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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% or 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

CALBY AIR LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2010

continued

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.

2.	Fixed assets	Tangible fixed assets £	
	Cost		
	At 1 January 2010		239,219
	Additions		1,189
	At 31 December 2010		240,408
	Depreciation		
	At 1 January 2010		19,747
	Charge for year		5,976
	At 31 December 2010		25,723
	Net book values		
	At 31 December 2010		214,685
	At 31 December 2009		219,472
3.	Share capital	2010 £	2009 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	Equity Shares		
	100 Ordinary shares of £1 each	100	100