

Registered Number
06439351

Aerbuddies Limited

Abbreviated Accounts

31 March 2011

Aerbuddies Limited

Registered Number 06439351

Company Information

Registered Office:

Priory House
2 Priory Road
Dudley
West Midlands
DY1 1HH

Reporting Accountants:

Poole Waterfield Limited

Priory House
2 Priory Road
Dudley
West Midlands
DY1 1HH

Aerbuddies Limited

Registered Number 06439351

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	4,326	4,581
		<u>4,326</u>	<u>4,581</u>
Current assets			
Cash at bank and in hand		0	4,018
Total current assets		<u>0</u>	<u>4,018</u>
Creditors: amounts falling due within one year		(13,510)	(15,141)
Net current assets (liabilities)		(13,510)	(11,123)
Total assets less current liabilities		<u>(9,184)</u>	<u>(6,542)</u>
Total net assets (liabilities)		<u>(9,184)</u>	<u>(6,542)</u>
Capital and reserves			
Called up share capital	3	101	101
Share premium account		19,988	19,988
Profit and loss account		(29,273)	(26,631)
Shareholders funds		<u>(9,184)</u>	<u>(6,542)</u>

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- a. For the year ending 31 March 2011 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 19 December 2011

And signed on their behalf by:

Mr I C Bailey, 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 March 2011

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).

Turnover

Turnover consists of grants received from Advantage West Midlands.

Going concern

The financial statements have been prepared on a going concern basis. However, the company will receive no more funding and has therefore ceased to trade.

Amortisation

Patents are amortised at a rate of 5% per annum on a straight-line basis.

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2010	<u>5,091</u>
At 31 March 2011	<u>5,091</u>

Amortisation

At 01 April 2010	510
Charge for year	<u>255</u>
At 31 March 2011	<u>765</u>

Net Book Value

At 31 March 2011	4,326
At 31 March 2010	<u>4,581</u>

As stated in the accounting policies, the company will receive no more funding and has therefore ceased to trade. In view of this the above intangible assets, which are stated at historical cost less accumulated amortisation, may have no commercial value.

3 **Share capital**

2011	2010
£	£

Allotted, called up and fully paid:

100 Ordinary shares of £1 each	100	100
1 Preference shares of £1 each	1	1