

Registered Number 07153869

AXON AVIATION PARTNERS LIMITED

Abbreviated Accounts

31 March 2015

Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
Fixed assets	2 3		
Tangible		9,629	12,036
Investments		100	100
		<u>9,729</u>	<u>12,136</u>
Current assets			
Debtors		70,750	84,659
Cash at bank and in hand		6,470	14,096
Total current assets		<u>77,220</u>	<u>98,755</u>
Creditors: amounts falling due within one year		(28,439)	(64,036)
Net current assets (liabilities)		48,781	34,719
Total assets less current liabilities		<u>58,510</u>	<u>46,855</u>
Total net assets (liabilities)		<u>58,510</u>	<u>46,855</u>
Capital and reserves			
Called up share capital	5	2,000	2,000
Profit and loss account		56,510	44,855

Shareholders funds

58,510

46,855

- a. For the year ending 31 March 2015 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 29 December 2015

And signed on their behalf by:

K Tehranchian, 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 2015

1 Accounting policies**Basis of accounting**

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).

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. 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 invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

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

Plant & Machinery	20% Reducing balance
Fixtures & Fittings	20% Reducing balance
Equipment	20% Reducing balance

2 Exchange rate

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Tangible Assets	Investments	Total
	£	£	£
Cost or valuation			
At 01 April 2014	18,909	100	19,009
At 31 March 2015	18,909	100	19,009
Depreciation			
At 01 April 2014	6,873		6,873
Charge for year	2,407		2,407
At 31 March 2015	9,280		9,280
Net Book Value			
At 31 March 2015	9,629	100	9,729
At 31 March 2014	12,036	100	12,136

4 Creditors: amounts falling due after more than one year

5 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid:		
2000 Ordinary of £1 each	2,000	2,000

