Company Registration No. 8354403 (England and Wales)

#### THE THIN AIR FACTORY LIMITED

# UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

MONDAY



28/09/2015 COMPANIES HOUSE #71

#### THE THIN AIR FACTORY LIMITED

### UNAUDITED ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2014

-		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		778		973
Current assets					
Debtors		8,568		18,200	
Cash at bank and in hand		48,098		500	
		56,666		18,700	
Creditors: amounts falling due within					
one year		(45,373)		(18,279)	
Net current assets			11,293		421
Total assets less current liabilities			12,071		1,394
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			11,971		1,294
Shareholders' funds			12,071		1,394

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 2 were approved and signed by the director and authorised for issue on 13 1.2015.

J / Borra Director

## THE THIN AIR FACTORY LIMITED NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

#### 1 Accounting policies

#### Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Going concern

The directors consider it appropriate to prepare the financial statements on the going concern basis. The company continues to be profitable and the directors will continue to support the company, thus ensuring liabilities are met as they fall due.

#### Turnover

The turnover shown in the profit and loss account represents the value of all consultancy services delivered during the period, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

20% per annum on the reducing balance

#### Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as 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.

#### 2 Fixed assets

3

			£
	Cost		~
	At 1 January 2014 & at 31 December 2014		1,216
	Depresiation		
	Depreciation		242
	At 1 January 2014		243
	Charge for the year		195
		•	
	At 31 December 2014		438
			<del></del>
	Net book value		
	At 31 December 2014		778
			===
	At 31 December 2013		973
			====
}	Share capital	2014	2013
	·	£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	100 Gramary Grando of E. F. Calon		

No

Tangible assets

### ACCOUNTANT'S REPORT TO THE DIRECTOR OF THE THIN AIR FACTORY LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of The Thin Air Factory Limited which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of The Thin Air Factory Limited, as a body, in accordance with the terms of our engagement letter dated 19 May 2014. Our work has been undertaken solely to prepare for your approval the financial statements of The Thin Air Factory Limited and state those matters that we have agreed to state to the Board of Directors of The Thin Air Factory Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Thin Air Factory Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Thin Air Factory Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Thin Air Factory Limited. You consider that The Thin Air Factory Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Thin Air Factory Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements or the abbreviated financial statements.

Baker Tilly Tax and Accounting Limited Chartered Accountants 25 Farringdon Street London EC4A 4AB