Company Registration No. SC264795 (Scotland)

CORPORATE JETS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

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(A COMPANY LIMITED BY GUARANTEE)
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CORPORATE JETS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT TO CORPORATE JETS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Corporate Jets Limited for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Johnston Carmichael LLP 23 September 2011

David Rutherford (Senior Statutory Auditor)
for and on behalf of Johnston Carmichael LLP .....

Chartered Accountants
Statutory Auditor

227 West George Street
Glasgow
G2 2ND

CORPORATE JETS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011

	2011		2010	
	£	£	£	£
Current assets				
Debtors	92,954		93,260	
Creditors: amounts falling due within one year	(804,400)		(803,956)	
Total assets less current liabilities		(711,446)		(710,696)
Capital and reserves				
Profit and loss account		(711,446)		(710,696)
Member's funds		(711,446)		(710,696)

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 23/09/11

.....

J C McMahon
Director

Company Registration No. SC264795

CORPORATE JETS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

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 company ceased trading in the prior year and is not considered to be a going concern. The assets are included in these financial statements at their expected recoverable amounts. No further adjustments are required to reflect the fact that the company is not continuing as a going concern.

1.2 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Guarantee

The member of the company has agreed to contribute £1 to the assets of the company in the event of it being wound up.

3 Ultimate parent company

The immediate parent undertaking was West Coast Capital Holdings Limited, a company registered in Scotland which has its registered office at Marathon House, Olympic Business Park, Drybridge Road, Dundonald.

The ultimate parent undertaking is West Coast Capital, a Scottish partnership trading from Marathon House, Olympic Business Park, Drybridge Road, Dundonald.

West Coast Capital Holdings Limited is the largest and smallest group for which group accounts are prepared and copies of the group accounts may be obtained from the registered office.