

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD**  
**18 NOVEMBER 2014 TO 30 NOVEMBER 2015**  
**FOR**  
**CULSALMOND AIR LIMITED**

**CULSALMOND AIR LIMITED (REGISTERED NUMBER: SC491496)**

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FOR THE PERIOD 18 NOVEMBER 2014 TO 30 NOVEMBER 2015**

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**CULSALMOND AIR LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 18 NOVEMBER 2014 TO 30 NOVEMBER 2015**

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**DIRECTORS:**

Mr J F Burnett  
Mr C Burnett  
C M Dougherty

**REGISTERED OFFICE:**

15 Golden Square  
Aberdeen  
AB10 1WF

**REGISTERED NUMBER:**

SC491496 (Scotland)

**ACCOUNTANTS:**

Bain Henry Reid  
51-53 High Street  
Turrieff  
AB53 4EJ

**ABBREVIATED BALANCE SHEET**  
**30 NOVEMBER 2015**

|  | Notes | £                  |
|--|-------|--------------------|
| <b>FIXED ASSETS</b>                          |       |                    |
| Tangible assets                              | 2     | 528,398            |
| <b>CURRENT ASSETS</b>                        |       |                    |
| Debtors                                      |       | 25,070             |
| Cash at bank                                 |       | 501,333            |
|  |       | <u>526,403</u>     |
| <b>CREDITORS</b>                             |       |                    |
| Amounts falling due within one year          |       | <u>(1,063,031)</u> |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(536,628)</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | (8,230)            |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(1,581)</u>     |
| <b>NET LIABILITIES</b>                       |       | <u>(9,811)</u>     |
| <b>CAPITAL AND RESERVES</b>                  |       |                    |
| Called up share capital                      | 3     | 1                  |
| Profit and loss account                      |       | <u>(9,812)</u>     |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>(9,811)</u>     |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 26 February 2016 and were signed on its behalf by:

C M Dougherty - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 18 NOVEMBER 2014 TO 30 NOVEMBER 2015**

**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).

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

**Going concern**

The financial statements have been prepared on a going concern basis as the company has the continuing support of Williamston Estate Limited.

**2. TANGIBLE FIXED ASSETS**

|                       | <b>Total<br/>£</b>           |
|-----------------------|------------------------------|
| <b>COST</b>           |                              |
| Additions             | <u><b>528,398</b></u>        |
| At 30 November 2015   | <u><b>528,398</b></u>        |
| <b>NET BOOK VALUE</b> |                              |
| At 30 November 2015   | <u><u><b>528,398</b></u></u> |

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | <b>£</b>               |
|---------|----------|-------------------|------------------------|
| 1       | Ordinary | 1                 | <u><u><b>1</b></u></u> |

**4. ULTIMATE PARENT COMPANY**

Culsalmond Air Holding Limited is regarded by the directors as being the company's ultimate parent company.

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 1072 of the Companies Act 2006.