

02364878

JANAIR AVIATION LIMITED

ACCOUNTS AND REPORTS

FOR THE YEAR ENDED 31st MARCH, 2011.

TUESDAY



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COMPANIES HOUSE

JANAIR AVIATION LIMITED

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JANAIR AVIATION LIMITEDCOMPANY INFORMATION

| | |
|-------------------|---|
| DIRECTORS | L. C. CLARK. R. M. WINDETT. (Resigned 31.3.2011) |
| SECRETARY | L. C. CLARK. |
| REGISTERED OFFICE | YORK HOUSE, CHURCH LANE, CHALFONT ST. PETER, GERRARDS CROSS, BUCKS. SL9 9RE. |
| COMPANY NUMBER | 02364878 |
| ACCOUNTANTS | BASS, SADLER & CO., YORK HOUSE, CHURCH LANE, CHALFONT ST. PETER, GERRARDS CROSS, BUCKS. SL9 9RE. |
| BANKERS | NATIONAL WESTMINSTER BANK PLC. P O BOX 2162, 20, DEAN STREET. LONDON. W1A 4LD. |

JANAIR AVIATION LIMITED

DIRECTORS' REPORT

The Directors present their Report with the financial statements of the Company for the Year ended 31st March, 2011.

Principal Activity

The principal activity of the Company is Hiring out or Leasing of Aircraft.

Directors and Interests in Shares of the Company

The Directors of the Company who held office during the Year and their interests in the Share Capital were:-

| | <u>2011.</u> | <u>2010.</u> |
|--------------------|-------------------------------------|--------------|
| | <u>ORDINARY SHARES OF £1. EACH.</u> | |
| Mr. L. C. Clark. | 1,286 | 1,286 |
| Mr. R. M. Windett. | 1,286 | 1,286 |

The remaining Shares are held by:-

| | | |
|-------------------|-------|-------|
| Mr. R. Beresford. | 1,286 | 1,286 |
| Mr. P. Coote. | 1,286 | 1,286 |
| Mr. J. Ross. | 1,286 | 1,286 |
| Mr. S. Dowler. | 1,286 | 1,286 |
| Mr. J. B. Gill. | 1,286 | 1,286 |

No Directors' Remuneration has been voted.

Fixed Assets

The movements in the Fixed Assets of the Company during the year are set out in the notes to the financial statements.

JANAIR AVIATION LIMITED

DIRECTORS' REPORT

This Report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

On behalf of the Board.

A handwritten signature in dark ink, appearing to read 'L. C. Clark', with a horizontal line drawn underneath it.

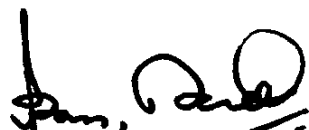
L. C. Clark.
Director.

Dated this 19th day of December, 2011.

ACCOUNTANTS REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
JANAIR AVIATION LIMITED

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the Period ended 31st March, 2011 set out on pages 5 to 11 and you consider that the Company is exempt from an audit under Section 477 of the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us and we report that they are in accordance therewith.



BASS, SADLER & CO.,
ACCOUNTANTS AND
BUSINESS ADVISERS,
YORK HOUSE,
CHURCH LANE,
CHALFONT ST. PETER,
GERRARDS CROSS,
BUCKS. SL9 9RE.

Dated this 19th day of December, 2011.

JANAIR AVIATION LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2011.

| <u>2010.</u> | | | <u>£.</u> |
|--------------|--|-------|-----------|
| 13,346 | <u>FEEES AND CHARGES</u> | | 10,902 |
| | <u>LESS EXPENSES:-</u> | | |
| 5,311 | Fuel | 5,516 | |
| 4,879 | Picketing | 4,636 | |
| 4,536 | Service and Repairs | 3,133 | |
| 2,086 | Insurance | 2,060 | |
| 20 | Radio Licence | 20 | |
| 45 | Sundry Expenses | 47 | |
| 78 | Bank Charges | 85 | 15,497 |
| | | | |
| (3,609) | <u>NET TRADING PROFIT/(LOSS) carried forward</u> | | (4,595) |

The attached notes form an integral part of these Accounts

JANAIR AVIATION LIMITEDPROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2011.

| <u>2010.</u> | <u>NOTE</u> | <u>£.</u> |
|--------------|--|----------------|
| (3,609) | <u>NET TRADING PROFIT/(LOSS)</u> (before charging the following expenses):- | (4,595) |
| 650 | Accountancy Charges | 675 |
| | <u>Depreciation:-</u> | |
| 191 | Aircraft | 2 - |
| 12 | Equipment | 2 48 |
| | | <u>723</u> |
| (4,462) | <u>NET LOSS</u> for the YEAR | (5,318) |
| - | Revaluation of Aircraft | 49,237 |
| - | Shareholders' Loans written off | 62,800 |
| (4,462) | | <u>106,719</u> |
| (61,509) | DEFICIT BALANCE brought forward from previous Year | (65,971) |
| (65,971) | SURPLUS/(DEFICIT) BALANCE carried forward to next Year | <u>40,748</u> |

The attached notes form an integral part of these Accounts

JANAIR AVIATION LIMITEDBALANCE SHEET AS AT 31st MARCH, 2011.

| <u>2010.</u> | | <u>NOTE</u> | <u>£.</u> |
|--------------|--|-------------|-----------|
| | <u>TANGIBLE FIXED ASSETS</u> | | |
| 763 | Aircraft | 2 | 50,000 |
| 48 | Equipment | 2 | - |
| | | | <hr/> |
| 811 | | | 50,000 |
| | <u>CURRENT ASSETS</u> | | |
| 2,280 | Debtors and Prepayments | 3 | 1,706 |
| 3,003 | Cash at Bank | | 2,429 |
| | | | <hr/> |
| | | | 4,135 |
| | <u>LESS: CURRENT LIABILITIES</u> | | |
| | <u>AMOUNTS FALLING DUE WITHIN ONE YEAR</u> | | |
| 6,263 | Creditors and Accrued Charges | 4 | 4,385 |
| | | | <hr/> |
| (980) | <u>NET CURRENT ASSETS LESS/(CURRENT LIABILITIES)</u> | | (250) |
| | | | <hr/> |
| (169) | <u>TOTAL ASSETS LESS/(LIABILITIES)</u> | | 49,750 |
| | | | <hr/> |
| | <u>REPRESENTED BY:-</u> | | |
| | <u>CAPITAL AND RESERVES</u> | | |
| 9,002 | Called Up Share Capital | 6 | 9,002 |
| 56,800 | Shareholders' Loan Accounts | | - |
| (65,971) | Profit and Loss Appropriation Account | | 40,748 |
| | | | <hr/> |
| (169) | <u>SHAREHOLDERS' FUNDS</u> | | 49,750 |
| | | | <hr/> |

The attached notes form an integral part of these Accounts


JANAIR AVIATION LIMITEDBALANCE SHEET AS AT 31st MARCH, 2011.

The Directors' have:-

- (a) For the year ending 31st March 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.
- (b) The members have not required the company to obtain and audit of it's accounts for the year in question in accordance with Section 476.
- (c) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts so far as applicable to this company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime, and with the Financial Reporting Standard for smaller entities (effective April 2008).

Approved by the Board of Directors' and Signed on their behalf by:-



L. C. Clark.
Director.

Dated this 19th day of December, 2011.

JANAIR AVIATION LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2011.1. ACCOUNTING POLICIESBasis of preparing the financial statements

The financial statements have been prepared under the going concern basis. The Directors consider this basis to be appropriate as the Company is able to meet its day to day working capital requirements.

Basis of Accounting

The financial statements have been prepared in accordance with the historical cost convention and in accordance with the financial reporting standard for smaller entities (effective April, 2008.)

Turnover

Turnover represents the value of services supplied during the normal course of business exclusive of value added tax. This is attributable to the principal activity of the Company.

Tangible Fixed Assets

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

| | |
|-----------|-------------------------|
| Equipment | 20% on reducing balance |
|-----------|-------------------------|

JANAIR AVIATION LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2011.2. TANGIBLE FIXED ASSETS

| | <u>AIRCRAFT</u> | <u>EQUIPMENT</u> | <u>TOTAL</u> |
|---------------------------------|-----------------|------------------|--------------|
| <u>At Cost (or Valuation)</u> | | | |
| Balance as at 1st April, 2010. | 49,965 | 3,721 | 53,686 |
| Revaluation | 50,000 | - | 50,000 |
| Disposals | (49,965) | (3,721) | (53,686) |
| | <hr/> | <hr/> | <hr/> |
| Balance as at 31st March, 2011. | 50,000 | - | 50,000 |
| | <hr/> | <hr/> | <hr/> |
| <u>DEPRECIATION:-</u> | | | |
| Balance as at 1st April, 2010. | 49,202 | 3,673 | 52,875 |
| Disposals | (49,202) | (3,673) | (52,875) |
| | <hr/> | <hr/> | <hr/> |
| Balance as at 31st March, 2011. | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| <u>NET BOOK VALUE</u> | | | |
| At 31st March, 2011. | 50,000 | - | 50,000 |
| | <hr/> | <hr/> | <hr/> |
| At 31st March, 2010. | 763 | 48 | 811 |
| | <hr/> | <hr/> | <hr/> |

A professional valuation of the Aircraft was obtained and the Market Value is considered to be in the region of £50,000.

3. DEBTORS: Due within one Year:-

| | <u>2011.</u> | <u>2010.</u> |
|---------------|--------------|--------------|
| Trade Debtors | 850 | 1,875 |
| Other Debtors | 453 | 2 |
| Prepayments | 403 | 403 |
| | <hr/> | <hr/> |
| | £1,706 | £2,280 |
| | <hr/> | <hr/> |

JANAIR AVIATION LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2011.4. CREDITORS: Amounts falling due within one Year:-

| | <u>2011.</u> | <u>2010.</u> |
|---------------------------------------|---------------|---------------|
| Trade Creditors | 763 | 2,464 |
| Sundry Creditors and Accrued Expenses | 2,740 | 2,710 |
| Other Creditors | 882 | 1,089 |
| | <u>£4,385</u> | <u>£6,263</u> |

5. DEFERRED TAXATION.

No provision has been made in the Accounts for the potential tax liability that would arise if the Fixed Assets were disposed of at Balance Sheet values. The potential liability at 31st March, 2011 amounted to £NIL. (2010 NIL.) and is calculated at the current rate of Corporation Tax on the difference between the tax written down value of Assets qualifying for tax allowances and the net book value of those Assets.

6. CALLED UP SHARE CAPITAL.

| | <u>2011.</u> | <u>2010.</u> |
|--|--------------|--------------|
| Allotted, issued and Fully Paid 9,002 Ordinary Shares of £1. each. | 9,002 | 9,002 |

7. OPERATING LOSS.

The operating Loss is stated after charging:-

| | <u>2011.</u> | <u>2010.</u> |
|---|--------------|--------------|
| Depreciation - Owned Assets | <u>£48</u> | <u>£203</u> |
| Directors' emoluments and other benefits etc. | <u>-</u> | <u>-</u> |

8. TAXATION

Analysis of the tax charge:
No liability to UK Corporation Tax arose on Ordinary Activities for the Year ended 31st March, 2011 nor for the year ended 31st March, 2010.