

B 578.

JANAIR AVIATION LIMITED

ACCOUNTS AND REPORTS

FOR THE YEAR ENDED 31st MARCH, 2010.



JANAIR AVIATION LIMITED

CONTENTS

	<u>PAGE</u>
Company Information	1
Directors' Report	2 - 3
Accountants' Report	4
Profit and Loss Account	5
Profit and Loss Appropriation Account	6
Balance Sheet	7 - 8
Notes to the Accounts	9 - 11

JANAIR AVIATION LIMITEDCOMPANY INFORMATION

## DIRECTORS

L. C. CLARK.

R. M. WINDETT.

## 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, 2010.

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>2010.</u>	<u>2009.</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.

On behalf of the Board.

  
.....


L. C. Clark.  
Director.

Dated this 10th day of DECEMBER, 2010.

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, 2010 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 10th day of DECEMBER, 2010.

JANAIR AVIATION LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2010.

<u>2009.</u>			<u>£.</u>
10,394	<u>FEES AND CHARGES</u>		13,346
	<u>LESS EXPENSES:-</u>		
3,485	Fuel	5,311	
4,291	Picketing	4,879	
20,051	Service and Repairs	4,536	
1,834	Insurance	2,086	
20	Radio Licence	20	
36	Sundry Expenses	45	
85	Bank Charges	78	16,955
(19,408)	<u>NET TRADING PROFIT/(LOSS) carried forward</u>		(3,609)

The attached notes form an integral part of these Accounts

JANAIR AVIATION LIMITEDPROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2010.

<u>2009.</u>		<u>NOTE</u>	<u>£.</u>
(19,408)	<u>NET TRADING PROFIT/(LOSS)</u> (before		(3,609)
	charging the following expenses):-		
650	Accountancy Charges	650	
	<u>Depreciation:-</u>		
238	Aircraft	2	191
15	Equipment	2	12
			853
(20,311)	<u>NET LOSS</u> for the YEAR		(4,462)
(41,198)	DEFICIT BALANCE brought forward from previous Year		(61,509)
(61,509)	DEFICIT BALANCE carried forward to next Year		(65,971)

The attached notes form an integral part of these Accounts



JANAIR AVIATION LIMITEDBALANCE SHEET AS AT 31st MARCH, 2010.

<u>2009.</u>		<u>NOTE</u>	<u>£.</u>
	<u>TANGIBLE FIXED ASSETS</u>		
954	Aircraft	2	763
60	Equipment	2	48
<hr/>			<hr/>
1,014			811
	<u>CURRENT ASSETS</u>		
1,667	Debtors and Prepayments	3	2,280
1,767	Cash at Bank		3,003
			<hr/>
			5,283
	<u>LESS: CURRENT LIABILITIES</u>		
	<u>AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
6,155	Creditors and Accrued Charges	4	6,263
			<hr/>
(2,721)	<u>NET CURRENT ASSETS LESS/(CURRENT LIABILITIES)</u>		(980)
<hr/>			<hr/>
(1,707)	<u>TOTAL ASSETS LESS/(LIABILITIES)</u>		(169)
<hr/>			<hr/>
	<u>REPRESENTED BY:-</u>		
	<u>CAPITAL AND RESERVES</u>		
9,002	Called Up Share Capital	6	9,002
50,800	Shareholders' Loan Accounts		56,800
(61,509)	Profit and Loss Appropriation Account		(65,971)
<hr/>			<hr/>
(1,707)	<u>SHAREHOLDERS' FUNDS</u>		(169)
<hr/>			<hr/>

The attached notes form an integral part of these Accounts

JANAIR AVIATION LIMITEDBALANCE SHEET AS AT 31st MARCH, 2010.

The Directors' have:-

- (a) For the year ending 31st March 2010 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.

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

  
.....

L. C. Clark.  
Director.

Dated this 10th day of DECEMBER, 2010.

JANAIR AVIATION LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2010.1. 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:

Aircraft	20% on reducing balance
Equipment	20% on reducing balance

JANAIR AVIATION LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2010.2. TANGIBLE FIXED ASSETS

	<u>AIRCRAFT</u>	<u>EQUIPMENT</u>	<u>TOTAL</u>
<u>At Cost (or Valuation)</u>			
Balance as at 1st April, 2009.	49,965	3,721	53,686
	<hr/>	<hr/>	<hr/>
Balance as at 31st March, 2010.	49,965	3,721	53,686
	<hr/>	<hr/>	<hr/>
<u>DEPRECIATION:-</u>			
Balance as at 1st April, 2009.	49,011	3,661	52,672
Charge for the Year	191	12	203
	<hr/>	<hr/>	<hr/>
Balance as at 31st March, 2010.	49,202	3,673	52,875
	<hr/>	<hr/>	<hr/>
<u>NET BOOK VALUE</u>			
At 31st March, 2010.	763	48	811
	<hr/>	<hr/>	<hr/>
At 31st March, 2009.	954	60	1,014
	<hr/>	<hr/>	<hr/>

A professional valuation of the Aircraft was obtained and the Market Value is considered to be in the region of £35,000.

3. DEBTORS: Due within one Year:-

	<u>2010.</u>	<u>2009.</u>
Trade Debtors	1,875	1,290
Other Debtors	2	2
Prepayments	403	375
	<hr/>	<hr/>
	£2,280	£1,667
	<hr/>	<hr/>

JANAIR AVIATION LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2010.4. CREDITORS: Amounts falling due within one Year:-

	<u>2010.</u>	<u>2009.</u>
Trade Creditors	2,464	2,311
Sundry Creditors and Accrued Expenses	2,710	2,706
Other Creditors	1,089	1,138
	<hr/>	<hr/>
	£6,263	£6,155
	<hr/>	<hr/>

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, 2010 amounted to £NIL. (2009 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>2010.</u>	<u>2009.</u>
Allotted, Issued and Fully Paid 9,002 Ordinary Shares of £1. each.	9,002	9,002
	<hr/>	<hr/>

7. OPERATING LOSS.

The operating Loss is stated after charging:-

	<u>2010.</u>	<u>2009.</u>
Depreciation - Owned Assets	<u>£203</u>	<u>£253</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, 2010 nor for the year ended 31st March, 2009.