

Registered Number 01503853

ABRAXAS AVIATION LIMITED

Abbreviated Accounts

30 June 2011

Balance Sheet as at 30 June 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	70,081	143,243
Total fixed assets		70,081	143,243
Current assets			
Debtors		90,675	165,396
Investments			8,009
Cash at bank and in hand		122,120	4,051
Total current assets		212,795	177,456
Creditors: amounts falling due within one year		(30,768)	(32,891)
Net current assets		182,027	144,565
Total assets less current liabilities		252,108	287,808
Creditors: amounts falling due after one year		(380,000)	(400,000)
Total net Assets (liabilities)		(127,892)	(112,192)
Capital and reserves			
Called up share capital		49	49
Other reserves		51	51
Profit and loss account		(127,992)	(112,292)
Shareholders funds		(127,892)	(112,192)

- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 October 2011

And signed on their behalf by:

S READ, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 June 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	10.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 June 2010	222,240
additions	109,359
disposals	(172,500)
revaluations	
transfers	
At 30 June 2011	<u>159,099</u>
Depreciation	
At 30 June 2010	78,997
Charge for year	14,584
on disposals	<u>(4,563)</u>
At 30 June 2011	<u>89,018</u>
Net Book Value	
At 30 June 2010	143,243
At 30 June 2011	<u>70,081</u>