

**Registered Number 01503853**

**ABRAXAS AVIATION LIMITED**

**Abbreviated Accounts**

**30 June 2012**

## Abbreviated Balance Sheet as at 30 June 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	20,215	70,081
		<u>20,215</u>	<u>70,081</u>
<b>Current assets</b>			
Debtors		128,722	48,100
Cash at bank and in hand		51,695	122,120
		<u>180,417</u>	<u>170,220</u>
<b>Creditors: amounts falling due within one year</b>		(24,224)	(30,768)
<b>Net current assets (liabilities)</b>		<u>156,193</u>	<u>139,452</u>
<b>Total assets less current liabilities</b>		<u>176,408</u>	<u>209,533</u>
<b>Creditors: amounts falling due after more than one year</b>		(360,000)	(380,000)
<b>Total net assets (liabilities)</b>		<u>(183,592)</u>	<u>(170,467)</u>
<b>Capital and reserves</b>			
Called up share capital	3	49	49
Other reserves		51	51
Profit and loss account		(183,692)	(170,567)
<b>Shareholders' funds</b>		<u>(183,592)</u>	<u>(170,467)</u>

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 March 2013

And signed on their behalf by:

**S READ, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

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

**Tangible assets depreciation policy**

plant & machinery: 10% per annum on reducing balance basis

fixtures, fittings & equipment: 25% per annum on reducing balance basis

motor vehicle: 25% per annum on reducing balance basis

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 July 2011	159,100
Additions	362
Disposals	(65,962)
Revaluations	-
Transfers	-
At 30 June 2012	<u>93,500</u>
<b>Depreciation</b>	
At 1 July 2011	89,019
Charge for the year	5,748
On disposals	(21,482)
At 30 June 2012	<u>73,285</u>
<b>Net book values</b>	
At 30 June 2012	<u>20,215</u>
At 30 June 2011	<u>70,081</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	2012	2011
	£	£
49 Ordinary shares of £1 each	49	49

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