Registered number
2412364

Firstair Worldwide Logistics Limited

Abbreviated Accounts

31 December 2012

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COMPANIES HOUSE

Independent auditors' report to Firstair Worldwide Logistics Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section

CJ Wise
(Senior Statutory Auditor)
for and on behalf of
Wise Accountants Limited
Accountants and Statutory Auditors
9 July 2013

The Old Star
Church Street
Princes Risborough
Bucks
HP27 9AA

Firstair Worldwide Logistics Limited
Registered number: 2412364
Abbreviated Balance Sheet
as at 31 December 2012

	Notes		2012 £		2011 £
Fixed assets					
Tangible assets	2		7,902		9,632
Current assets					
Debtors		538,387		398,501	
Cash at bank and in hand		58,236		134,452	
		596,623		532,953	
Creditors: amounts falling due within one year		(168,725)		(171,661)	
Net current assets			427,898		361,292
Total assets less current liabilities			435,800		370,924
Creditors: amounts falling due after more than one year			(92,971)		(44,596)
Net assets			342,829		326,328
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			342,729		326,228
Shareholders' funds			342,829		326,328

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

M Cavezzale
Director
Approved by the board on 9 July 2013

Firstair Worldwide Logistics Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

1 Accounting policies

Basis of preparation
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
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks
Stock is valued at the lower of cost and net realisable value

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date All differences are taken to the profit and loss account

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions
The company operates a defined contribution pension scheme Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

Firstair Worldwide Logistics Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	61,585
At 31 December 2012	61,585
Depreciation	
At 1 January 2012	51,953
Charge for the year	1,730
At 31 December 2012	53,683
Net book value	
At 31 December 2012	7,902
At 31 December 2011	9,632

3 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	100	100	100
			100	100