

Registered number
02748821

Aquila Aviation Limited

Abbreviated Accounts

31 March 2012



Aquila Aviation Limited
Registered number:
Abbreviated Balance Sheet
as at 31 March 2012

02748821

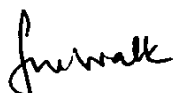
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	835	1,249
Current assets			
Debtors		12,622	13,163
Cash at bank and in hand		1,300	-
		<u>13,922</u>	<u>13,163</u>
Creditors: amounts falling due within one year		<u>(14,197)</u>	<u>(14,203)</u>
Net current liabilities		(275)	(1,040)
Net assets		<u>560</u>	<u>209</u>
Capital and reserves			
Called up share capital	3	4	4
Profit and loss account		556	205
Shareholders' funds		<u>560</u>	<u>209</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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



Simon Walker
 Director

Approved by the board on 8 May 2012

Aquila Aviation Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 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.

Computer equipment 33 33% straight line

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.

2 Tangible fixed assets

£

Cost

At 1 April 2011	2,668
Additions	353
At 31 March 2012	3,021

Depreciation

At 1 April 2011	1,419
Charge for the year	767
At 31 March 2012	2,186

Net book value

At 31 March 2012	835
At 31 March 2011	1,249

3 Share capital

**Nominal
value**

**2012
Number**

**2012
£**

**2011
£**

Allotted, called up and fully paid Ordinary shares	£1 each	4	4	4
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4 Directors' benefits: advances, credits and guarantees

Other debtors includes a loan from the company to the directors of £11,202 (2011 £4,177). Interest amounting to £296 (2011 £292) was charged on the loan at HMRC approved rates. The maximum amount loaned during the year was £13,306 (2011 £19,999).