Registration number: 03190121

Fastwing Air Charter Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2011

Fastwing Air Charter Limited
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Fastwing Air Charter Limited for the Year Ended 31 July 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Fastwing Air Charter Limited for the year ended 31 July 2011 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practicing member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://rulebook.accaglobal.com.

This report is made solely to the Board of Directors of Fastwing Air Charter Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Fastwing Air Charter Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fastwing Air Charter Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Fastwing Air Charter Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Fastwing Air Charter Limited. You consider that Fastwing Air Charter Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Fastwing Air Charter Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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HowdenWhite LLP
Certified Chartered Accountants
16-18 The Boscombe Centre
Mills Way
Mills Way
Amesbury
Wiltshire
SP4 7SD

26 April 2012

Fastwing Air Charter Limited
(Registration number: 03190121)
Abbreviated Balance Sheet at 31 July 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	2	100,000	83,023
Current assets			
Debtors		9,278	8,086
Cash at bank and in hand		7,088	7,622
		16,366	15,708
Creditors: Amounts falling due within one year		(3,952)	(847)
Net current assets		12,414	14,861
Total assets less current liabilities		112,414	97,884
Creditors: Amounts falling due after more than one year		(103,616)	(104,398)
Net assets/(liabilities)		8,798	(6,514)
Capital and reserves			
Called up share capital	3	3	3
Revaluation reserve		84,583	59,293
Profit and loss account		(75,788)	(65,810)
Shareholders' funds/(deficit)		8,798	(6,514)

For the year ending 31 July 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 26 April 2012 and signed on its behalf by:

.....
Brian Douglas Scott Preston
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

The directors have indicated their continued support through their loan accounts included in creditors over 1 year.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Aircraft	10% Reducing balance
Equipment	33 1/3% Straight line

Foreign currency

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		

At 1 August 2010	225,038	225,038
Revaluations	28,100	28,100
At 31 July 2011	253,138	253,138

Amortisation

At 1 August 2010	142,015	142,015
Charge for the year	8,313	8,313
Writedown to recoverable amount	2,810	2,810
At 31 July 2011	153,138	153,138

Net book value

At 31 July 2011	100,000	100,000
At 31 July 2010	83,023	83,023

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	**£**	**No.**	**£**
Ordinary of £1 each	3	3	3	3

4 Control

The company is controlled by the directors, B Preston esq and P Stevens esq who own 66.67% of the called up share capital.

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 1072 of the Companies Act 2006.