

Fastwing Aircharter Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

Fastwing Aircharter Limited
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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 5) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Fastwing Aircharter Limited
for the Year Ended 31 July 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Fastwing Aircharter Limited for the year ended 31 July 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Fastwing Aircharter 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 Aircharter 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/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fastwing Aircharter Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Fastwing Aircharter 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 Aircharter Limited. You consider that Fastwing Aircharter 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 Aircharter 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
Units 16-18, The Boscombe Centre
Mills Way
Amesbury
Salisbury
Wiltshire
SP4 7SD
24 April 2017

Fastwing Aircharter Limited
(Registration number: 03190121)
Abbreviated Balance Sheet at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		100,000	75,114
Current assets			
Debtors		1,259	4,069
Cash at bank and in hand		8,622	5,292
		9,881	9,361
Creditors: Amounts falling due within one year		(7,555)	(3,378)
Net current assets		2,326	5,983
Total assets less current liabilities		102,326	81,097
Creditors: Amounts falling due after more than one year		(115,210)	(115,210)
Net liabilities		(12,884)	(34,113)
Capital and reserves			
Called up share capital	<u>3</u>	3	3
Revaluation reserve		120,580	84,583
Profit and loss account		(133,467)	(118,699)
Shareholders' deficit		(12,884)	(34,113)

For the year ending 31 July 2016 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 24 April 2017 and signed on its behalf by:

.....
 Brian Preston
 Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Fastwing Aircharter Limited
(Registration number: 03190121)
Abbreviated Balance Sheet at 31 July 2016
..... continued

.....
Paul Pittam Stevens
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Fastwing Aircharter Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
..... continued

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 January 2015).

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.

Revenue is recognised when the service is performed.

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.

Fastwing Aircharter Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 August 2015	263,293	263,293
Revaluations	<u>35,997</u>	<u>35,997</u>
At 31 July 2016	<u>299,290</u>	<u>299,290</u>
Depreciation		
At 1 August 2015	188,179	188,179
Charge for the year	<u>11,111</u>	<u>11,111</u>
At 31 July 2016	<u>199,290</u>	<u>199,290</u>
Net book value		
At 31 July 2016	<u><u>100,000</u></u>	<u><u>100,000</u></u>
At 31 July 2015	<u><u>75,114</u></u>	<u><u>75,114</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	3	3	3	3
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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.