

EXCEL CHARTER LIMITED**ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2012**

	<u>Notes</u>	<u>2012</u>	<u>2011</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible assets	2	<u>2801</u>	<u>5348</u>
CURRENT ASSETS			
Debtors		<u>45262</u>	<u>90694</u>
		45262	90694
CREDITORS: amounts falling due within one year	3	<u>(198423)</u>	<u>(264496)</u>
NET CURRENT LIABILITIES		<u>(153161)</u>	<u>(173802)</u>
NET LIABILITIES		<u>(150360)</u>	<u>(168454)</u>
CAPITAL AND (DEFICIENCY)			
Called up share capital	4	1	1
Profit and loss account (deficit)		<u>(150361)</u>	<u>(168455)</u>
Shareholders' funds		<u>(150360)</u>	<u>(168454)</u>

In approving these financial statements I, as director of the company, hereby confirm

- a For the year ending 30 April 2012 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to the small companies regime
- b The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c The director acknowledges his responsibilities for
- ensuring the company keeps accounting records which comply with section 386 and
 - preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company
- d These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

DIRECTOR .

Martin Wood
M. WOOD

13 November 2012



The notes 1 to 4 form part of these abbreviated accounts

EXCEL CHARTER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

1 ACCOUNTING POLICIES

Basis of accounting

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 charter fees excluding value added tax

Stock and Work in Progress

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

Depreciation

Depreciation is provided on all tangible fixed assets, at annual rates calculated to write off the cost of each asset over its estimated useful life, as follows

Equipment	- 20% reducing balance
Helicopters	- 25% reducing balance
Motor vehicles	- 25% reducing balance

2 TANGIBLE FIXED ASSETS

Total

£

Cost

Balance b/fwd	44783
Disposals	(18250)

Cost at 30 4 12 26533

Depreciation

Balance b/fwd	39435
Charge for the year	720
Written back on disposals	(16423)

Depreciation at 30 4.12 23732

Net Book Values.

At 30 4 12 2801

At 30 4 11 5348

3 CREDITORS

£92428 of the creditors are secured

EXCEL CHARTER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

4	SHARE CAPITAL	<u>2012</u>	<u>2011</u>
		<u>£</u>	<u>£</u>
	Authorised 1000 ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
	Issued and fully paid. 1 ordinary share of £1	<u>1</u>	<u>1</u>