

Registered Number SC190898

Ozone Gliders Limited

Abbreviated Accounts

31 December 2011

Ozone Gliders Limited

Registered Number SC190898

Company Information

Registered Office:

Q Court
3 Quality Street
Edinburgh
EH4 5BP

Reporting Accountants:

HW Edinburgh
Chartered Accountants
Q Court
3 Quality Street
Edinburgh
EH4 5BP

Ozone Gliders Limited

Registered Number SC190898

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	7,923	10,757
		<u>7,923</u>	<u>10,757</u>
Current assets			
Debtors		104,860	452,694
Cash at bank and in hand		851,421	396,041
Total current assets		<u>956,281</u>	<u>848,735</u>
Creditors: amounts falling due within one year		(754,736)	(788,263)
Net current assets (liabilities)		201,545	60,472
Total assets less current liabilities		<u>209,468</u>	<u>71,229</u>
Provisions for liabilities		(1,955)	(2,636)
Total net assets (liabilities)		<u>207,513</u>	<u>68,593</u>
Capital and reserves			
Called up share capital	3	103	100
Profit and loss account		207,410	68,493
Shareholders funds		<u>207,513</u>	<u>68,593</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 September 2012

And signed on their behalf by:

M Cavanagh, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Improvements to property	10% on cost
Computer equipment	15% on reducing balance

2 **Tangible fixed assets**

		Total
Cost		£
At 01 January 2011	-	38,973
At 31 December 2011	-	<u>38,973</u>
Depreciation		
At 01 January 2011		28,216
Charge for year	-	<u>2,834</u>
At 31 December 2011	-	<u>31,050</u>
Net Book Value		
At 31 December 2011		7,923

At 31 December 2010	-	<u>10,757</u>
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3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
3 Ordinary 'A' shares of £1 each	3	0

Ordinary shares issued in the year:

3 Ordinary 'A' shares of £1 each were issued in the year with a nominal value of £3, for a consideration of £0