

Registered number: 04154503

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**CoAir Limited**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2016**

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**Prepared By:**

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Chartered Certified Accountants  
186 High Street  
Winslow  
Buckinghamshire  
MK18 3DQ

**CoAir Limited**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 May 2016**

**INDEX TO THE ACCOUNTS**

Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

**The company's registered number is 04154503**

## CoAir Limited

Registered Number: 04154503

## BALANCE SHEET AT 31 MAY 2016

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	2	27,196	35,476
<b>CURRENT ASSETS</b>			
Stock		18,640	2,750
Debtors (amounts falling due within one year)		67,535	53,201
Cash at bank and in hand		16,810	74,846
		<u>102,985</u>	<u>130,797</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>80,390</u>	<u>62,623</u>
<b>NET CURRENT ASSETS</b>		<u>22,595</u>	<u>68,174</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		49,791	103,650
<b>CREDITORS: Amounts falling due after more than one year</b>		30,000	38,351
<b>PROVISIONS FOR LIABILITIES</b>		<u>5,439</u>	<u>7,095</u>
<b>NET ASSETS</b>		14,352	58,204
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>14,252</u>	<u>58,104</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>14,352</u>	<u>58,204</u>

For the year ending 31 May 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 30 November 2016 and signed on their behalf by**

Mr. J. Essex  
Director

**CoAir Limited**

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**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2016**

**1. ACCOUNTING POLICIES**

**1a. 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 January 2015).

**1b. Depreciation**

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

Plant and Machinery straight line 25%

**1c. Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

**1d. Taxation**

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

**1e. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**1f. Leasing Commitments**

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

Assets held under finance leases, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital element of future obligations under the lease is included as a liability in the balance sheet. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Incentives received to enter into a lease agreement are recognised in the profit and loss account over the shorter of the lease term and the period to the next lease review.

## CoAir Limited

**2. TANGIBLE FIXED ASSETS**

	<b>Plant and Machinery</b>	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 June 2015	76,128	76,128
Additions	1,227	1,227
At 31 May 2016	<u>77,355</u>	<u>77,355</u>
<b>Depreciation</b>		
At 1 June 2015	40,652	40,652
For the year	9,507	9,507
At 31 May 2016	<u>50,159</u>	<u>50,159</u>
<b>Net Book Amounts</b>		
At 31 May 2016	27,196	27,196
At 31 May 2015	<u>35,476</u>	<u>35,476</u>

**3. SECURED CREDITORS**

	<b>2016</b>	<i>2015</i>
	£	£
Amount of other creditors which are secured	-	<i>10,941</i>

Secured creditors are in respect of net obligations under finance lease and hire purchase contracts which are secured by fixed charges on the assets concerned. The amount falling due within one year amounts to £nil (2015 - £2,590), the amount falling due in more than one year amounts to £nil (2015 - £8,351).

**4. SHARE CAPITAL**

	<b>2016</b>	<i>2015</i>
	£	£
<b>Allotted, issued and fully paid:</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	100	<i>100</i>