

Company Registration No. 08174011 (England and Wales)

**V1 AVIATION LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

# V1 AVIATION LIMITED

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# V1 AVIATION LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Current assets</b>					
Investments		13,452		10,725	
Cash at bank and in hand		2,851		18,585	
		<u>16,303</u>		<u>29,310</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(3,680)</u>		<u>(4,599)</u>	
<b>Total assets less current liabilities</b>			12,623		24,711
			<u>12,623</u>		<u>24,711</u>
<b>Capital and reserves</b>					
Called up share capital	2		100		100
Profit and loss account			12,523		24,611
			<u>12,623</u>		<u>24,711</u>
<b>Shareholder's funds</b>			<u>12,623</u>		<u>24,711</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 September 2016

Mr J A Broomfield  
**Director**

**Company Registration No. 08174011**

# V1 AVIATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value.

#### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Share capital	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
100 ordinary of £1 each	100	100
	<u>          </u>	<u>          </u>

### 3 Related party relationships and transactions

#### Loan to SinCarne Ltd

V1 Aviation Limited made a short-term loan of £11,200.00 to SinCarne Ltd in 2014. Mr Broomfield is a director of both companies.

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
		10,725	11,227	239	8,739	13,452
		<u>10,725</u>	<u>11,227</u>	<u>239</u>	<u>8,739</u>	<u>13,452</u>
		<u>10,725</u>	<u>11,227</u>	<u>239</u>	<u>8,739</u>	<u>13,452</u>

