

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2003**  
**FOR**  
**SYLMAR AVIATION & SERVICES LIMITED**



**SYLMAR AVIATION & SERVICES LIMITED**

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**for the year ended 30th September 2003**

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**SYLMAR AVIATION & SERVICES LIMITED**

**COMPANY INFORMATION**  
**for the year ended 30th September 2003**

**DIRECTORS:** A.J. House  
Mrs. S.F. House

**SECRETARY:** Mrs. S.F. House

**REGISTERED OFFICE:** Manor View  
Hopgoods Green  
Bucklebury  
Reading  
Berkshire  
RG7 6TA

**REGISTERED NUMBER:** 01480288 (England and Wales)

**ACCOUNTANTS:** C B Heslop & Company  
Chartered Accountants  
1 High Street  
Thatcham  
Berkshire  
RG19 3JG

**SYLMAR AVIATION & SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET**

**30th September 2003**

		30.9.03		30.9.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		48,205		54,196
<b>CURRENT ASSETS:</b>					
Stocks		60,000		42,613	
Debtors		18,514		22,317	
Cash at bank and in hand		8,883		19,442	
		87,397		84,372	
<b>CREDITORS:</b> Amounts falling due within one year		51,528		43,874	
<b>NET CURRENT ASSETS:</b>			35,869		40,498
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			84,074		94,694
<b>CREDITORS:</b> Amounts falling due after more than one year			11,417		17,228
			<u>£72,657</u>		<u>£77,466</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			72,557		77,366
<b>SHAREHOLDERS' FUNDS:</b>			<u>£72,657</u>		<u>£77,466</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2003.

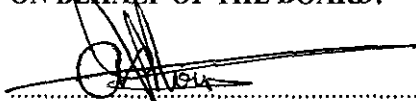
The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
- Director

Approved by the Board on 26/7/04 .....

The notes form part of these abbreviated accounts

**SYLMAR AVIATION & SERVICES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 30th September 2003**

**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 June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- Over terms of lease
Aeroplanes	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st October 2002	169,330
Additions	731
	<hr/>
At 30th September 2003	170,061
	<hr/>
<b>DEPRECIATION:</b>	
At 1st October 2002	115,134
Charge for year	6,722
	<hr/>
At 30th September 2003	121,856
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30th September 2003	48,205
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At 30th September 2002	54,196
	<hr/>

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.03 £	30.9.02 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>