

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006
FOR
SYLMAR AVIATION & SERVICES LIMITED



RECEIVED

28 JUN 2007

C. B. HESLOP & Co.,

SYLMAR AVIATION & SERVICES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 30th September 2006

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SYLMAR AVIATION & SERVICES LIMITED

COMPANY INFORMATION
for the year ended 30th September 2006

DIRECTORS: A J House
Mrs S F House

SECRETARIES: Mrs A J Feeley

REGISTERED OFFICE: 1 High Street
Thatcham
Berkshire
RG19 3JG

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 2006

	Notes	30 9 06 £	£	30 9 05 £	£
FIXED ASSETS					
Tangible assets	2		39,371		45,594
CURRENT ASSETS					
Stocks		29,000		26,000	
Debtors	3	25,253		13,026	
Cash at bank and in hand		36,120		27,625	
		<u>90,373</u>		<u>66,651</u>	
CREDITORS					
Amounts falling due within one year		<u>57,694</u>		<u>32,841</u>	
NET CURRENT ASSETS			<u>32,679</u>		<u>33,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>72,050</u>		<u>79,404</u>
CREDITORS					
Amounts falling due after more than one year			-		<u>2,667</u>
NET ASSETS			<u><u>72,050</u></u>		<u><u>76,737</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>71,950</u>		<u>76,637</u>
SHAREHOLDERS' FUNDS			<u><u>72,050</u></u>		<u><u>76,737</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

The notes form part of these abbreviated accounts

SYLMAR AVIATION & SERVICES LIMITED

ABBREVIATED BALANCE SHEET - continued
30th September 2006

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

The financial statements were approved by the Board of Directors on 2. 07. 07 and were signed on its behalf by


Director

The notes form part of these abbreviated accounts

SYLMAR AVIATION & SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30th September 2006

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 January 2005)

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

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

Stocks

Stocks 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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

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 £
COST	
At 1st October 2005	181,559
Disposals	(60)
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At 30th September 2006	181,499
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DEPRECIATION	
At 1st October 2005	135,964
Charge for year	6,164
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At 30th September 2006	142,128
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NET BOOK VALUE	
At 30th September 2006	39,371
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At 30th September 2005	45,595
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3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30 9 06 £	30 9 05 £
Other debtors	590	-
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SYLMAR AVIATION & SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30th September 2006

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	30 9 06 £	30 9 05 £
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>