

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

Aviation Turbine Services Limited

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for the Year Ended 31 March 2013

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Abbreviated Balance Sheet

31 March 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Tangible assets	2		9,449		11,617
CURRENT ASSETS					
Stocks		403,241		385,937	
Debtors		<u>31,105</u>		<u>7,939</u>	
		434,346		393,876	
CREDITORS					
Amounts falling due within one year	3	<u>379,643</u>		<u>371,096</u>	
NET CURRENT ASSETS			<u>54,703</u>		<u>22,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>64,152</u>		<u>34,397</u>
CAPITAL AND RESERVES					
Called up share capital	4		81,500		81,500
Profit and loss account			<u>(17,348)</u>		<u>(47,103)</u>
SHAREHOLDERS' FUNDS			<u>64,152</u>		<u>34,397</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 August 2013 and were signed on its behalf by:

N J Taaffe - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

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.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2012	187,169
Additions	983
At 31 March 2013	<u>188,152</u>
DEPRECIATION	
At 1 April 2012	175,552
Charge for year	3,151
At 31 March 2013	<u>178,703</u>
NET BOOK VALUE	
At 31 March 2013	<u>9,449</u>
At 31 March 2012	<u>11,617</u>

3. **CREDITORS**

Creditors include an amount of £ 109,091 (31.3.12 - £ 64,149) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
81,500	Ordinary shares	£1	<u>81,500</u>	<u>81,500</u>

5. **ULTIMATE PARENT COMPANY**

Allied Holdings Limited is regarded by the directors as being the company's ultimate parent company.

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 1072 of the Companies Act 2006.