

COMPANY REGISTRATION NUMBER 2134427

WESTAIR ENGINEERING SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST MAY 2005



JOPE, BADMAN & CO.

Chartered Accountants
209 Church Street
Blackpool
Lancashire
FY1 3TE

WESTAIR ENGINEERING SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2005

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WESTAIR ENGINEERING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31ST MAY 2005

	Note	2005 £	£	2004 £	£
FIXED ASSETS	2				
Tangible assets			28,685		32,702
CURRENT ASSETS					
Stocks		121,121		135,154	
Debtors		126,515		104,369	
Cash at bank and in hand		32,382		43,470	
		<u>280,018</u>		<u>282,993</u>	
CREDITORS: Amounts falling due within one year	3	<u>213,486</u>		<u>221,192</u>	
NET CURRENT ASSETS			<u>66,532</u>		<u>61,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>95,217</u>		<u>94,503</u>
CREDITORS: Amounts falling due after more than one year	4		156		1,823
PROVISIONS FOR LIABILITIES AND CHARGES			2,031		1,955
			<u>93,030</u>		<u>90,725</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

WESTAIR ENGINEERING SERVICES LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST MAY 2005**

	Note	2005 £	2004 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	90	90
Profit and loss account		<u>92,940</u>	<u>90,635</u>
SHAREHOLDERS' FUNDS		<u><u>93,030</u></u>	<u><u>90,725</u></u>

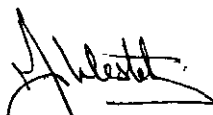
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

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

These abbreviated accounts were approved by the directors on 28th March 2006 and are signed on their behalf by:


P J Westoby
Director

WESTAIR ENGINEERING SERVICES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MAY 2005**

1. ACCOUNTING POLICIES**Basis of accounting**

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

The turnover shown in the profit and loss account, represents parts sold and work done during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Equipment	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computers	- 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.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

WESTAIR ENGINEERING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2005

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

The company operates a defined contribution pension scheme for a director. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made under the liability method to take account of timing differences between the treatment of certain items for accounting purposes and their treatment for tax purposes.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st June 2004	67,079
Additions	2,336
At 31st May 2005	<u>69,415</u>
DEPRECIATION	
At 1st June 2004	34,377
Charge for year	6,353
At 31st May 2005	<u>40,730</u>
NET BOOK VALUE	
At 31st May 2005	<u>28,685</u>
At 31st May 2004	<u>32,702</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2005 £	2004 £
Hire purchase agreements	<u>1,667</u>	<u>3,341</u>

WESTAIR ENGINEERING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2005

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2005	2004
	£	£
Hire purchase agreements	<u>156</u>	<u>1,823</u>

5. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>90</u>	<u>90</u>	<u>90</u>	<u>90</u>