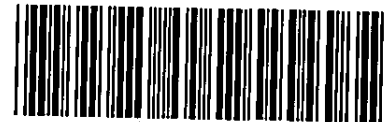


**WESTAIR ENGINEERING SERVICES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**31ST MAY 2011**

FRIDAY



A03

\*A13DGH55\*

24/02/2012

#202

COMPANIES HOUSE

**COOPE, BADMAN & CO.**

Chartered Accountants  
209 Church Street  
Blackpool  
Lancashire  
FY1 3TE

**WESTAIR ENGINEERING SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MAY 2011**

---

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

# WESTAIR ENGINEERING SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

31ST MAY 2011

	Note	2011	2010
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		8,894	10,635
<b>CURRENT ASSETS</b>			
Stocks		68,264	78,882
Debtors		177,366	170,534
Cash at bank and in hand		88,138	60,476
		<u>333,768</u>	<u>309,892</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>148,424</u>	<u>144,326</u>
<b>NET CURRENT ASSETS</b>		<u>185,344</u>	<u>165,566</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>194,238</u>	<u>176,201</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,217</u>	<u>1,497</u>
		<u>193,021</u>	<u>174,704</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	90	90
Profit and loss account		192,931	174,614
<b>SHAREHOLDERS' FUNDS</b>		<u>193,021</u>	<u>174,704</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 6 form part of these abbreviated accounts

# WESTAIR ENGINEERING SERVICES LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31ST MAY 2011

---

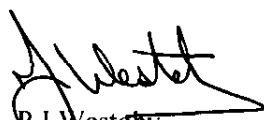
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 22nd February 2012, and are signed on their behalf by

  
P J Westoby  
Director

Company Registration Number 2134427

# WESTAIR ENGINEERING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2011

---

### 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 April 2008)

#### **Turnover**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **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
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

#### **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

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# WESTAIR ENGINEERING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2011

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st June 2010 and 31st May 2011	<u><b>52,431</b></u>
<b>DEPRECIATION</b>	
At 1st June 2010	<b>41,796</b>
Charge for year	<u><b>1,741</b></u>
At 31st May 2011	<u><b>43,537</b></u>
<b>NET BOOK VALUE</b>	
At 31st May 2011	<u><b>8,894</b></u>
At 31st May 2010	<u><b>10,635</b></u>

# WESTAIR ENGINEERING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2011

### 3. TRANSACTIONS WITH THE DIRECTORS

The company's directors and shareholders also control two other companies called Westair Flying Services Limited and Westair Flying School Limited. The three companies share premises and related overheads. Given that the overhead expenses represent each company's respective share of expenses which are charged by unconnected parties they are not considered to be related party transactions.

Two of the company's shareholders (Mr D H Westoby and Mrs B Westoby) also control another company called Manx Aero Marine Management Limited (MAMM Limited).

Westair Engineering Services Limited repairs and maintains aircraft owned or operated by Westair Flying Services Limited, Westair Flying School Limited and Manx Aero Marine Management Limited.

Income derived from related parties in the year was as follows:

	Westair Flying Services Limited £	Westair Flying School Limited £	MAMM Limited £	Total £
Turnover	10,511	32,156	19,232	61,899
	=====	=====	=====	=====

In the normal course of trading, the company has sales ledger and purchase ledger accounts with Westair Flying Services Limited, Westair Flying School Limited and Manx Aero Marine Management Limited. These amounts are included in the accounts at 31st May 2011 as follows -

Trade debtors	11,455	4,067	-	15,522
	=====	=====	=====	=====
Trade creditors	16,004	-	-	16,004
	=====	=====	=====	=====

The company has received interest free loans at 31st May 2011 as follows -

Other creditors	55,786	-	-	55,786
	=====	=====	=====	=====

### 4. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**WESTAIR ENGINEERING SERVICES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MAY 2011**

---

**4. SHARE CAPITAL** *(continued)***Allotted, called up and fully paid:**

	2011		2010	
	No	£	No	£
90 Ordinary shares of £1 each	<u>90</u>	<u>90</u>	<u>90</u>	<u>90</u>