

Samson Aviation Services Limited

Report and Abbreviated Accounts

31 March 2006

Registered No: 2595980

THURSDAY



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COMPANIES HOUSE

Abbreviated balance sheet

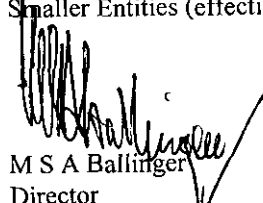
at 31 March 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	174,508	193,074
Current assets			
Stocks		16,930	280
Debtors		195,280	118,300
Cash at bank and in hand		75,726	92,718
		287,936	211,298
Creditors: amounts falling due within one year		150,207	112,468
Net current assets		137,729	98,830
Total assets less current liabilities		312,237	291,904
Creditors: amounts falling due after more than one year		185,771	181,776
Net assets		£126,466	£110,128
Capital and reserves			
Called up share capital	3	105,903	105,903
Profit and loss account		20,563	4,225
Shareholders' funds		£126,466	£110,128

The director has taken advantage of the exemption from the requirement to have the abbreviated accounts for the year ended 31 March 2006 audited. He confirms that for the year ended 31 March 2006 the company was entitled to the exemption conferred by subsection 1 of Section 249A of the Companies Act 1985 for the period then ended and that no notice from members requiring an audit has been deposited under subsection 2 of Section 249B of the Companies Act 1985.

The director acknowledges his responsibility for ensuring the company keeps accounting records which comply with section 221, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).


M S A Ballinger
Director

Date 12 JAN 07

Notes to the financial statements

at 31 March 2006

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2005).

Tangible fixed assets and depreciation

Tangible assets other than freehold land and buildings are depreciated over their estimated useful lives, as follows:

Leasehold buildings	-	Period of lease per annum
Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% 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 taxation

Deferred taxation is recognised in respect of all material 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 exception:

Deferred taxation 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 taxation 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.

Notes to the financial statements

at 31 March 2006

2. Tangible fixed assets

	<i>Short leasehold property</i>	<i>Plant and machinery</i>	<i>Fixtures and fittings</i>	<i>Motor vehicles</i>	<i>Aeroclub assets</i>	<i>Total</i>
	£	£	£	£	£	£
Cost:						
At 1 April 2005	207,404	10,459	43,822	26,545	22,500	310,730
Additions	-	4,623	5,962	-	-	10,585
Transfers	-	12,500	-	-	(12,500)	-
Disposals	-	-	-	-	(10,000)	(10,000)
At 31 March 2006	207,404	27,582	49,784	26,545	-	311,315
Depreciation:						
At 1 April 2005	72,550	3,978	24,838	16,290	-	117,656
Charge for the year	10,373	2,850	3,742	2,186	-	19,151
At 31 March 2006	82,923	6,828	28,580	18,476	-	136,807
Net book value:						
At 31 March 2006	£124,481	£20,754	£21,204	£8,069	£ -	£174,508
At 1 April 2005	£134,854	£6,481	£18,984	£10,255	£22,500	£193,074

3. Share capital

Authorised

	2006	2005
	£	£
Ordinary shares of £1 each	£106,000	£106,000
<i>Allotted, called up and fully paid</i>		
	2006	2005
	No.	No.
Ordinary shares of £1 each	105,903	105,903
	£105,903	£105,903