

BRISTOL SPACEPLANES LIMITED
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30 SEPTEMBER 2011

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17 April 2012

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BRISTOL SPACEPLANES LIMITED
 ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2011

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
FIXED ASSETS			
Tangible assets	(2)	256	385
CURRENT ASSETS			
Debtors		12664	411
Cash at bank and in hand		3581	811
		<u>16245</u>	<u>1222</u>
CREDITORS			
Amounts falling due within one year		<u>53902</u>	<u>47218</u>
NET CURRENT LIABILITIES		(37657)	(45996)
NET LIABILITIES		<u>(37401)</u>	<u>(45611)</u>
CAPITAL AND RESERVES			
Called up share capital	(3)	1000	1000
Share premium account		1553	1553
Profit and loss account		(39954)	(48164)
SHAREHOLDERS' FUNDS		<u>(37401)</u>	<u>(45611)</u>

The notes on pages 3 to 4 form part of these abbreviated accounts

BRISTOL SPACEPLANES LIMITED
ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2011 (CONTINUED)

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

For the financial year ended 30 September 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Signed on behalf of the board of directors



D M ASHFORD
Director

Approved by the board on

1 May 2012

BRISTOL SPACEPLANES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Dividends

In accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) equity dividends proposed by the board are not recorded in the financial statements until they have been approved by the shareholders. Equity dividends paid are charged direct to reserves.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases -

Office equipment	25% per annum reducing balance
Computers and accessories	33⅓% per annum straight line basis

1.4 Leased assets

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets, and depreciated over their expected useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Work in progress

Work in progress is valued at full sales value in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1.6 Deferred taxation

The charge for taxation is based on the profit for the year, as adjusted for tax purposes. Full provision is made at current rates for taxation deferred in respect of all timing differences. Deferred tax balances are not discounted.

1.7 Turnover

Turnover comprises the net invoiced value of goods and services supplied in the ordinary course of business, excluding Value Added Tax.

BRISTOL SPACEPLANES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
<u>Cost</u>	
At 1 October 2010	8418
At 30 September 2011	<u>8418</u>
<u>Depreciation</u>	
At 1 October 2010	8033
Charge for the year	129
At 30 September 2011	<u>8162</u>
<u>Net Book Amount</u>	
At 30 September 2011	<u>256</u>
At 30 September 2010	<u>385</u>

3 CALLED UP SHARE CAPITAL

	<u>2011</u>	<u>2010</u>
Allotted, called up and fully paid - 1000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>