

**Registered Number 02822576**

**CFS AEROPRODUCTS LIMITED**

**Abbreviated Accounts**

**31 December 2007**

## CFS AEROPRODUCTS LIMITED

Registered Number 02822576

## Balance Sheet as at 31 December 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible	2		<u>65,358</u>		<u>79,731</u>
Total fixed assets			65,358		79,731
<b>Current assets</b>					
Stocks		198,784		451,134	
Debtors		73,598		607,730	
Cash at bank and in hand		17,459		37,916	
Total current assets		<u>289,841</u>		<u>1,096,780</u>	
Prepayments and accrued income (not expressed within current asset sub-total)		43,234		5,813	
<b>Creditors: amounts falling due within one year</b>		(134,807)		(377,572)	
Net current assets			198,268		725,021
Total assets less current liabilities			<u>263,626</u>		<u>804,752</u>
Creditors: amounts falling due after one year	3		(250,000)		(973,379)
Accruals and deferred income			(13,405)		(6,446)
Total net Assets (liabilities)			221		(175,073)
<b>Capital and reserves</b>					
Called up share capital			500,000		200,000
Profit and loss account			<u>(499,779)</u>		<u>(375,073)</u>
Shareholders funds			<u>221</u>		<u>(175,073)</u>

- a. For the year ending 31 December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 221; and
  - ii. 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 30 January 2009

And signed on their behalf by:  
Paul Broadaway, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 31 December  
2007

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings	20.00% Straight Line
Plant and Machinery	10.00% Straight Line
Fixtures and Fittings	20.00% Straight Line

**2 Tangible fixed assets**

Cost	£
At 31 December 2006	270,224
additions	3,131
disposals	
revaluations	
transfers	
At 31 December 2007	<u>273,355</u>
Depreciation	
At 31 December 2006	190,493
Charge for year	17,504
on disposals	
At 31 December 2007	<u>207,997</u>
Net Book Value	
At 31 December 2006	79,731
At 31 December 2007	<u>65,358</u>

**3 Creditors: amounts falling due after more than one year**

	2007	2006
	£	£
Other creditors	<u>250,000</u>	<u>973,379</u>
	250,000	973,379

**4 Transactions with directors**

Broadaway Ltd, a company wholly owned by the director Mr P Broadaway was paid £7,312 during the year for business development.

**5 Related party disclosures**

Included within other creditors are amounts due to related parties as follows: Atlantic Holdings Ltd £250,000 Included in the sales ledger balances are amounts due from related parties as follows: RVL Survey Ltd £11,149 Highland Airways Ltd £6,874 Included in the purchase ledger balances are amounts due to related parties as follows: RVL Survey Ltd

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£1,825 During the year total sales were made to related parties as follows: Air Atlantique Ltd  
£27,452 Aviation Heritage Ltd £33,688 Atlantic Classic Ltd £74,043 Atlantic Airlines Ltd  
£24,299 During the year total purchases were made from related parties as follows: Air  
Atlantique Ltd £7,511