

Registered Number 02822576

CFS AEROPRODUCTS LIMITED

Abbreviated Accounts

31 December 2008

CFS AEROPRODUCTS LIMITED

Registered Number 02822576

Balance Sheet as at 31 December 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible	2		74,884		65,358
Total fixed assets			74,884		65,358
Current assets					
Stocks		269,418		198,784	
Debtors		128,333		73,598	
Cash at bank and in hand		12,494		17,459	
Total current assets		410,245		289,841	
Prepayments and accrued income (not expressed within current asset sub-total)		1,687		43,234	
Creditors: amounts falling due within one year		(122,731)		(134,807)	
Net current assets			289,201		198,268
Total assets less current liabilities			364,085		263,626
Creditors: amounts falling due after one year			(340,000)		(250,000)
Accruals and deferred income			(31,339)		(13,405)
Total net Assets (liabilities)			(7,254)		221
Capital and reserves					
Called up share capital			500,000		500,000
Profit and loss account			(507,254)		(499,779)
Shareholders funds			(7,254)		221

- a. For the year ending 31 December 2008 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 21 April 2009

And signed on their behalf by:

Mr 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 2008

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 chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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 2007	273,355
additions	27,853
disposals	
revaluations	
transfers	
At 31 December 2008	<u>301,208</u>
Depreciation	
At 31 December 2007	207,997
Charge for year	18,327
on disposals	
At 31 December 2008	<u>226,324</u>
Net Book Value	
At 31 December 2007	65,358
At 31 December 2008	<u>74,884</u>

3 Transactions with directors

Broadaway Ltd, a company wholly owned by the director Mr P Broadaway, charged £39,113 during the year for business development.

4 Related party disclosures

The company is controlled equally by the director Mr P Broadaway and Atlantic Holdings Ltd, a company incorporated in Jersey. Related Party Transactions Broadaway Ltd, a company wholly owned by the director Mr P Broadaway, charged £39,113 during the year for business development. Included in other creditors are amounts due to related parties as follows: Atlantic Holdings £346,993 Included in the sales ledger balances are amounts due from related parties as follows: RVL Survey Ltd £8,227 Air Atlantique Ltd £13,132 Included in purchase ledger balances are amounts due to related parties as follows: RVL Survey Ltd £1,316 During the year total sales were made to related parties as follows: Aviation Heritage Ltd £67,500 Atlantic Classic Ltd £112,800 Atlantic Airlines £51,200