

Company Registration No. 2881796 (England and Wales)

WEALD AVIATION SERVICES LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

**REGISTRAR'S COPY
OF ACCOUNTS**

Cavendish
Chartered Certified Accountants
4th Floor Centre Heights
137 Finchley Road
London
NW3 6JG

Reference 6317

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10/04/2013

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COMPANIES HOUSE

WEALD AVIATION SERVICES LIMITED

COMPANY INFORMATION

Directors	G Button A J Vassallo K Bainbridge
Secretary	A J Vassallo
Company number	2881796
Registered office	10 Millenium House 132 Grosvenor Road London SW1V 3JY
Accountants	Cavendish Chartered Certified Accountants 4th Floor, Centre Heights 137 Finchley Road London NW3 6JG

WEALD AVIATION SERVICES LIMITED

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WEALD AVIATION SERVICES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2012

The directors present their report and financial statements for the year ended 30 June 2012

Principal activities

The principal activity of the company continued to be that of aircraft hangarage and maintenance

Directors

The following directors have held office since 1 July 2011

G Button
A J Vassallo
K Bainbridge

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



G Button
Director

14 February 2013

WEALD AVIATION SERVICES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WEALD AVIATION SERVICES LIMITED FOR THE YEAR ENDED 30 JUNE 2012

You consider that the company is exempt from an audit for the year ended 30 June 2012. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared these accounts on pages 3 to 8 from the accounting records of the company and on the basis of information and explanations you have given us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Cavendish
Chartered Certified Accountants
4th Floor, Centre Heights
137 Finchley Road
London
NW3 6JG
15 February 2013

WEALD AVIATION SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2012

		2012	2011
	Notes	£	£
Turnover		602,434	427,371
Cost of sales		(445,742)	(315,078)
Gross profit		156,692	112,293
Administrative expenses		(113,625)	(108,330)
Profit on ordinary activities before taxation	2	43,067	3,963
Tax on profit on ordinary activities	3	-	-
Profit for the year	9	43,067	3,963

WEALD AVIATION SERVICES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	4		239,833		232,759
Current assets					
Stocks		7,589		8,084	
Debtors	5	180,600		97,478	
Cash at bank and in hand		34,641		31,751	
		<u>222,830</u>		<u>137,313</u>	
Creditors' amounts falling due within one year	6	<u>(147,090)</u>		<u>(97,566)</u>	
Net current assets			<u>75,740</u>		<u>39,747</u>
Total assets less current liabilities			<u>315,573</u>		<u>272,506</u>
Creditors' amounts falling due after more than one year	7		<u>(206,001)</u>		<u>(206,001)</u>
			<u>109,572</u>		<u>66,505</u>
Capital and reserves					
Called up share capital	8	180,002		180,002	
Profit and loss account	9	(70,430)		(113,497)	
Shareholders' funds			<u>109,572</u>		<u>66,505</u>

WEALD AVIATION SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2012

For the financial year ended 30 June 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 14 February 2013



A J Vassallo
Director

Company Registration No. 2881796

WEALD AVIATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2012

1 Accounting policies

1.1 Accounting convention

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

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

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Straight line over the term of the lease
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance

2 Operating profit

	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	7,645	6,694

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax

WEALD AVIATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2012

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2011	266,012	54,297	320,309
Additions	-	14,719	14,719
At 30 June 2012	266,012	69,016	335,028
Depreciation			
At 1 July 2011	58,304	29,246	87,550
Charge for the year	4,662	2,983	7,645
At 30 June 2012	62,966	32,229	95,195
Net book value			
At 30 June 2012	203,046	36,787	239,833
At 30 June 2011	207,707	25,052	232,759

5 Debtors

	2012 £	2011 £
Trade debtors	100,950	43,518
Other debtors	79,650	53,960
	180,600	97,478

Debtors include an amount of £23,875 (2011 - £23,875) which is due after more than one year

WEALD AVIATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2012

6	Creditors' amounts falling due within one year	2012 £	2011 £
	Trade creditors	97,807	71,996
	Taxation and social security	3,827	-
	Other creditors	45,456	25,570
		<u>147,090</u>	<u>97,566</u>

7	Creditors' amounts falling due after more than one year	2012 £	2011 £
	Other creditors	<u>206,001</u>	<u>206,001</u>
	Analysis of loans		
	Wholly repayable within five years	<u>206,001</u>	<u>206,001</u>

8	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	180,002 Ordinary shares of £1 each	<u>180,002</u>	<u>180,002</u>

9	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 July 2011	(113,497)
	Profit for the year	<u>43,067</u>
	Balance at 30 June 2012	<u>(70,430)</u>