

Weald Aviation Services Limited

**Directors' Report and Accounts
For the year ended 30 June 2009**

Registered number: 2881796

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Weald Aviation Services Limited
Directors and Officers

Directors

G Button
A J Vassallo
Kathleen Bambridge

Secretary

A J Vassallo

Registered Office

10 Millennium House
132 Grosvenor Road
London SW1V 3JY

Weald Aviation Services Limited
Director's Report

The directors present their report and accounts for the year ended 30 June 2009

Principal Activities

The company's principal activity during the period was that of aircraft hangarage and maintenance

Directors and directors' interests

The directors who served the company during the period together with their beneficial interests in the share capital of the company were as follows

	£1 Ordinary Shares	
	At 30 June 2009	At 1 July 2008
G Button	-	-
A Vassallo	-	-
Kathleen Bainbridge	-	-

Small company special provisions

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

As described on the balance sheet the directors are responsible for the preparation of accounts for the year to 30 June 2009 set out on pages 5 to 6, and the directors consider the company is entitled to claim exemption from audit under section 477(2) of the Companies Act 2006

This report was approved by the board on . 20/3/10 .



A J Vassallo
Company Secretary

Weald Aviation Services Limited
Profit and Loss Account
for the year ended 30 June 2009

	Notes	2009	2008
		£	£
Turnover		301,187	39,358
Cost of sales		(215,803)	(33,626)
		<u>85,384</u>	<u>5,732</u>
Gross Profit			
Administrative expenses		(58,272)	(12,445)
		<u>27,112</u>	<u>(6,713)</u>
Operating Profit/(Loss)	2		
Interest receivable and similar income		93	161
Interest payable		-	-
		<u>27,205</u>	<u>(6,552)</u>
Profit/(Loss) on ordinary activities			
Exceptional Costs		-	-
		<u>27,205</u>	<u>(6,552)</u>
Profit/(Loss) after exceptional costs before tax			
Taxation on profit on ordinary activities		(148)	-
		<u>27,057</u>	<u>(6,552)</u>
Profit/(Loss) on ordinary activities after taxation			
Balance brought forward		(153,514)	(146,962)
		<u>(126,457)</u>	<u>(153,514)</u>
Balance carried forward			

Weald Aviation Services Limited
Balance Sheet
at 30 June 2009

	Notes	2009	2008
		£	£
Fixed Assets			
Tangible assets	3	226,040	230,537
Current Assets			
Stock		9,710	-
Debtors	4	137,023	38,403
Bank		8,785	1,618
		-----	-----
		155,518	40,021
Creditors: amounts falling due within one year	5	(122,012)	(38,069)
		-----	-----
Net current liabilities		33,506	1,952
		-----	-----
Long term Loan Note	6	(206,001)	(206,001)
		-----	-----
Total assets		53,545	26,488
		=====	=====
Capital and reserves			
Called up share capital	8	180,002	180,002
Profit and loss account		(126,457)	(153,514)
		-----	-----
Shareholders, Funds		53,545	26,488
		=====	=====

Weald Aviation Services Limited
Balance Sheet
at 30 June 2009

The directors are satisfied that the company is entitled to exemption from audit under sections 477(2) of the Companies Act 2006 and that no members have requested an audit pursuant to section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records 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 (duty to prepare individual company accounts and applicable accounting framework), and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.



G Button
Director

Approved by the Board on

20/3/10

Weald Aviation Services Limited
Notes to the Accounts
at 30 June 2009

1 Accounting Policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of the asset as follows

Leasehold Property	-	Straight line over the term of the lease
Plant & Machinery	-	15% reducing balance basis
Fixtures & Fittings	-	15% reducing balance basis

Stocks

The company carries a small stock of goods for sale

Work in Progress

The company carries no work in progress

Weald Aviation Services Limited
Notes to the Accounts
at 30 June 2009

2 Operating Loss	2009	2008
	£	£
Operating loss is stated after charging		
Directors' emoluments	-	-
Depreciation	5,393	5,379
Loss on disposal of fixed assets	-	-
	<u> </u>	<u> </u>

3 Tangible Fixed Assets

	Leasehold Property £	Plant & Machinery £ £	Fixtures & Fittings £	Total
Cost				
At 1 July 2008	266,012	21,270	12,405	299,686
Additions	-	895	-	895
Disposals	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2009	266,012	22,165	12,405	300,582
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 July 2008	44,316	16,965	7,868	69,149
Charge for period	4,663	390	340	5,393
On disposals	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2009	48,979	17,355	8,208	74,542
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Book Value				
At 30 June 2009	217,033	4,810	4,197	226,040
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2008	221,695	4,305	4,537	230,537
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Weald Aviation Services Limited
Notes to the Accounts
at 30 June 2009

	2009	2008
	£	£
4 Debtors		
Trade debtors	75,797	3,632
Other debtors	39,950	21,950
Prepayments	21,276	12,820
	<u>137,023</u>	<u>38,402</u>

5 Creditors: amounts falling due within one year

Trade creditors	73,354	17,315
Other creditors	5,000	5,000
VAT payable	3,322	954
Inland Revenue	148	-
Accruals & deferred income	17,200	14,800
Associated Company Loan	22,988	-
	<u>122,012</u>	<u>38,069</u>

6 Long Term Loan Note

In an agreement dated 6 November 2007 Ben Bartels loan note balance of £201,797 together with accrued interest of £4,204 was acquired by North Weald Associates LP

7 Share capital	2009	2008
	£	£
Authorised		
Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
 Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>180,002</u>	<u>180,002</u>

Weald Aviation Services Limited
Notes to the Accounts
at 30 June 2009

8 Related Party Transactions

During the year goods and services totaling £8,000 (2008 nil) were supplied to Hangar 4 North Weald Ltd and £14,000 (2008 nil) to Hangar 6 North Weald Ltd. In addition goods and services totaling £570 (2008 nil) were received from Hangar 6 North Weald Ltd.

6 Controlling Party

The Controlling Party is North Weald Associates LP which owns the whole of the issued share capital in the Company.