

Company Registration No. 2881796 (England and Wales)

**WEALD AVIATION SERVICES LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**REGISTRAR'S COPY  
OF ACCOUNTS**

WEDNESDAY



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LD3 25/11/2015 #56  
COMPANIES HOUSE

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

Reference: 6317

# **WEALD AVIATION SERVICES LIMITED**

## **COMPANY INFORMATION**

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

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# WEALD AVIATION SERVICES LIMITED

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# WEALD AVIATION SERVICES LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 30 JUNE 2015**

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The directors present their report and financial statements for the year ended 30 June 2015.

### 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 2014:

G Button

A J Vassallo

K Bainbridge

(Resigned 17 March 2015)

### 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

19 October 2015

# **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 2015**

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You consider that the company is exempt from an audit for the year ended 30 June 2015. 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

21 October 2015

# WEALD AVIATION SERVICES LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 £	2014 £
Turnover		1,501,583	806,335
Cost of sales		(1,088,023)	(581,436)
Gross profit		413,560	224,899
Administrative expenses		(146,798)	(124,870)
Profit on ordinary activities before taxation	2	266,762	100,029
Tax on profit on ordinary activities	3	-	-
Profit for the year	9	266,762	100,029

# WEALD AVIATION SERVICES LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	4		337,346		258,684
<b>Current assets</b>					
Stocks		16,687		11,393	
Debtors	5	338,688		234,565	
Cash at bank and in hand		237,571		39,485	
		<u>592,946</u>		<u>285,443</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(262,741)</u>		<u>(143,339)</u>	
<b>Net current assets</b>			<u>330,205</u>		<u>142,104</u>
<b>Total assets less current liabilities</b>			<u>667,551</u>		<u>400,788</u>
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(206,001)</u>		<u>(206,001)</u>
			<u>461,550</u>		<u>194,787</u>
<b>Capital and reserves</b>					
Called up share capital	8	180,002		180,002	
Profit and loss account	9	281,548		14,785	
<b>Shareholders' funds</b>			<u>461,550</u>		<u>194,787</u>

# **WEALD AVIATION SERVICES LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 JUNE 2015**

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For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 19 October 2015



A J Vassallo

**Director**

**Company Registration No. 2881796**



# WEALD AVIATION SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2015**

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### 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

<b>2 Operating profit</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation of tangible assets	9,511	8,238
	<u>          </u>	<u>          </u>

### 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 2015

### 4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 July 2014	283,822	85,886	369,708
Additions	-	88,172	88,172
At 30 June 2015	283,822	174,058	457,880
<b>Depreciation</b>			
At 1 July 2014	72,291	38,731	111,022
Charge for the year	5,097	4,415	9,512
At 30 June 2015	77,388	43,146	120,534
<b>Net book value</b>			
At 30 June 2015	206,434	130,912	337,346
At 30 June 2014	211,530	47,154	258,684

### 5 Debtors

	2015 £	2014 £
Trade debtors	140,949	100,247
Other debtors	197,739	134,318
	338,688	234,565

### 6 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	241,958	115,372
Taxation and social security	9,207	9,923
Other creditors	11,576	18,044
	262,741	143,339

# WEALD AVIATION SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

<b>7</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Other creditors	206,001	206,001
		<u>206,001</u>	<u>206,001</u>
	<b>Analysis of loans</b>		
	Wholly repayable within five years	206,001	206,001
		<u>206,001</u>	<u>206,001</u>
<b>8</b>	<b>Share capital</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	180,002 Ordinary shares of £1 each	180,002	180,002
		<u>180,002</u>	<u>180,002</u>
<b>9</b>	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account</b>
			<b>£</b>
	Balance at 1 July 2014		14,786
	Profit for the year		266,762
			<u>266,762</u>
	Balance at 30 June 2015		281,548
			<u>281,548</u>