

Registration number 2913156

Retrotec Limited

Abbreviated accounts

for the year ended 30 April 2008

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Retrotec Limited

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Retrotec Limited

**Accountants' report on the unaudited financial statements to the director of
Retrotec Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2008 set out on pages to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Deeks Evans
Chartered Accountants
36 Cambridge Road
Hastings
East Sussex**

TN34 1DU

Date: 29th OCTOBER, 2008

Retrotec Limited

**Abbreviated balance sheet
as at 30 April 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		5,779		6,411
Current assets					
Stocks		45,532		9,570	
Debtors		206,638		205,820	
Cash at bank and in hand		189		4,829	
		<u>252,359</u>		<u>220,219</u>	
Creditors: amounts falling due within one year		<u>(185,725)</u>		<u>(170,515)</u>	
Net current assets			<u>66,634</u>		<u>49,704</u>
Total assets less current liabilities			72,413		56,115
Provisions for liabilities			<u>(612)</u>		<u>(523)</u>
Net assets			<u>71,801</u>		<u>55,592</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			70,801		54,592
Shareholders' funds			<u>71,801</u>		<u>55,592</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

Retrotec Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 April 2008**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2008 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 28.10.08 and signed on its behalf by



G A Black
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Retrotec Limited

Notes to the abbreviated financial statements for the year ended 30 April 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and equipment	-	15% per annum of net book value
Fixtures and fittings	-	10% per annum of net book value

1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Retrotec Limited

Notes to the abbreviated financial statements for the year ended 30 April 2008

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 May 2007	8,290	
Addition	250	
At 30 April 2008	8,540	
Depreciation		
At 1 May 2007	1,879	
Charge for year	882	
At 30 April 2008	2,761	
Net book values		
At 30 April 2008	5,779	
At 30 April 2007	6,411	
3. Share capital	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	
Equity Shares		
1,000 Ordinary shares of £1 each	1,000	

Retrotec Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2008**

continued

4. Transactions with director

The sales for the year include £529,309 (2007 £945,218), to Aero Vintage Limited, a company in which the director, G A Black, has a controlling interest

The company was owed £201,830 (2007 £188,692) by Aero Vintage Limited and this is included in other debtors

The sales for the year include £439 (2007 £30,019), to Historic Aircraft Collection Ltd, a company in which G A Black is a director

The company is owed £nil (2007 £14,900), by Historic Aircraft Collection Ltd and this is included in other debtors