

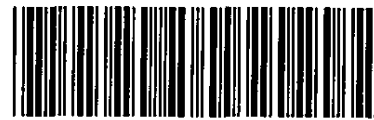
Registered number
03233008

African Aviation Services Limited

Abbreviated Accounts

30 June 2011

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COMPANIES HOUSE

African Aviation Services Limited

Registered number: 03233008

**Abbreviated Balance Sheet
as at 30 June 2011**

	Notes	2011 £	2009 £
Fixed assets			
Intangible assets	2	500	500
Tangible assets	3	270,169	4,048
		<u>270,669</u>	<u>4,548</u>
Current assets			
Debtors	1,086,104	72,610	
Cash at bank and in hand	29,945	508	
	<u>1,116,049</u>	<u>73,118</u>	
Creditors: amounts falling due within one year	(422,398)	(75,092)	
Net current assets/(liabilities)		<u>693,651</u>	<u>(1,974)</u>
Total assets less current liabilities		<u>964,320</u>	<u>2,574</u>
Provisions for liabilities		(1,389)	(311)
Net assets		<u>962,931</u>	<u>2,263</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		962,831	2,163
Shareholder's funds		<u>962,931</u>	<u>2,263</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



N O Fadugba

Director

Approved by the board on 30 January 2012

African Aviation Services Limited
Notes to the Abbreviated Accounts
for the period ended 30 June 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Office furniture	20% reducing balance
Computer equipment	33% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Intangible fixed assets

Cost

At 1 January 2010	500
At 30 June 2011	500

Amortisation

At 30 June 2011	-
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Net book value

At 30 June 2011	500
At 31 December 2009	500

African Aviation Services Limited
Notes to the Abbreviated Accounts
for the period ended 30 June 2011

3 Tangible fixed assets

£

Cost

At 1 January 2010	24,230
Additions	268,247
Disposals	(7,047)
At 30 June 2011	<u>285,430</u>

Depreciation

At 1 January 2010	20,182
Charge for the period	2,126
On disposals	(7,047)
At 30 June 2011	<u>15,261</u>

Net book value

At 30 June 2011	<u>270,169</u>
At 31 December 2009	<u>4,048</u>

4 Loans

2011
£

2009
£

Creditors include

Secured bank loans	<u>-</u>	<u>19,959</u>
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5 Share capital

**Nominal
value**

**2011
Number**

**2011
£**

**2009
£**

Allotted, called up and fully paid
Ordinary shares

£1 each

100

100

100

6 Loans to directors

Description and conditions

**B/fwd
£**

**Paid
£**

**Repaid
£**

**C/fwd
£**

N O Fadugba

Borrowed from company

58,344

-

(58,344)

-

58,344

-

(58,344)

-