

**Registered Number 03233008**

**AFRICAN AVIATION SERVICES LIMITED**

**Abbreviated Accounts**

**30 June 2013**

## Abbreviated Balance Sheet as at 30 June 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>			
Intangible assets	2	500	500
Tangible assets	3	268,563	268,203
		<u>269,063</u>	<u>268,703</u>
<b>Current assets</b>			
Debtors		481,429	469,563
Cash at bank and in hand		15,039	166,836
		<u>496,468</u>	<u>636,399</u>
<b>Creditors: amounts falling due within one year</b>		<u>(14,569)</u>	<u>(8,179)</u>
<b>Net current assets (liabilities)</b>		<u>481,899</u>	<u>628,220</u>
<b>Total assets less current liabilities</b>		<u>750,962</u>	<u>896,923</u>
<b>Provisions for liabilities</b>		-	(1,070)
<b>Total net assets (liabilities)</b>		<u>750,962</u>	<u>895,853</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		750,862	895,753
<b>Shareholders' funds</b>		<u>750,962</u>	<u>895,853</u>

- For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 March 2014

And signed on their behalf by:

**N O Fadugba, Director**

## Notes to the Abbreviated Accounts for the period ended 30 June 2013

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

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 policy**

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

**Tangible assets depreciation policy**

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

Office furniture - 20% reducing balance

Computer equipment - 33% straight line

Land and buildings - no charge

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 July 2012	500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2013	<u>500</u>
<b>Amortisation</b>	
At 1 July 2012	-
Charge for the year	-
On disposals	-
At 30 June 2013	<u>-</u>
<b>Net book values</b>	
At 30 June 2013	<u>500</u>
At 30 June 2012	<u>500</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2012	285,430
Additions	3,026
Disposals	-

Revaluations	-
Transfers	-
At 30 June 2013	<u>288,456</u>
<b>Depreciation</b>	
At 1 July 2012	17,227
Charge for the year	2,666
On disposals	-
At 30 June 2013	<u>19,893</u>
<b>Net book values</b>	
At 30 June 2013	<u>268,563</u>
At 30 June 2012	<u>268,203</u>

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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