

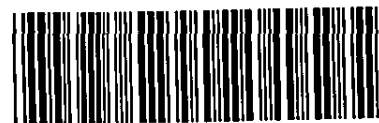
Registered number
3233008

African Aviation Services Limited

Abbreviated Accounts

31 December 2008

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COMPANIES HOUSE

African Aviation Services Limited
Abbreviated Balance Sheet
as at 31 December 2008

	Notes	2008 £	2007 £
Fixed assets			
Intangible assets	2	500	500
Tangible assets	3	<u>5,762</u>	<u>7,102</u>
		6,262	7,602
Current assets			
Debtors		73,672	74,719
Cash at bank and in hand		<u>508</u>	<u>200</u>
		74,180	74,919
Creditors: amounts falling due within one year		<u>(78,353)</u>	<u>(77,704)</u>
Net current liabilities		(4,173)	(2,785)
Total assets less current liabilities		<u>2,089</u>	<u>4,817</u>
Provisions for liabilities		(536)	(634)
Net assets		<u>1,553</u>	<u>4,183</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		<u>1,453</u>	<u>4,083</u>
Shareholder's funds		<u>1,553</u>	<u>4,183</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



N O Fadugba
 Director

Approved by the board on 12 October 2008

African Aviation Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 equipment	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.

2 Intangible fixed assets

	£
Cost	
At 1 January 2008	500
At 31 December 2008	500
Amortisation	
At 31 December 2008	-
Net book value	
At 31 December 2008	500
At 31 December 2007	500

African Aviation Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2008

3 Tangible fixed assets

£

Cost

At 1 January 2008

24,230

At 31 December 2008

24,230

Depreciation

At 1 January 2008

17,128

Charge for the year

1,340

At 31 December 2008

18,468

Net book value

At 31 December 2008

5,762

At 31 December 2007

7,102

4 Secured creditors

2008

2007

£

£

Creditors include:

Secured bank overdrafts

14,373

6,815

5 Share capital

2008

2007

£

£

Authorised:

Ordinary shares of £1 each

1,000

1,000

2008
No

2007
No

2008
£

2007
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

100

100