

ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2012  
FOR  
AEROSPEED LTD

THURSDAY



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18/07/2013

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COMPANIES HOUSE

**BRADSHAW JOHNSON**  
CHARTERED ACCOUNTANTS

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**AEROSPEED LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**

**DIRECTORS:** Mr S W Purchase  
Mrs V S Purchase

**SECRETARY:** Mrs V S Purchase

**REGISTERED OFFICE:** Croft Chambers  
11 Bancroft  
Hitchin  
Hertfordshire  
SG5 1JQ

**REGISTERED NUMBER:** 03704282 (England and Wales)

**ACCOUNTANTS:** Bradshaw Johnson  
Chartered Accountants  
Croft Chambers  
11 Bancroft  
Hitchin  
Hertfordshire  
SG5 1JQ

**ABBREVIATED BALANCE SHEET**  
**30 NOVEMBER 2012**

	Notes	30 11 12 £	£	30 11 11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,331,644		849,150
<b>CURRENT ASSETS</b>					
Stocks		25,000		23,609	
Debtors		95,568		369,134	
Cash at bank		178,042		115,203	
		298,610		507,946	
<b>CREDITORS</b>					
Amounts falling due within one year		956,872		794,106	
<b>NET CURRENT LIABILITIES</b>			(658,262)		(286,160)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			673,382		562,990
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		795,000		795,000
Revaluation reserve			794,932		440,933
Profit and loss account			(916,550)		(672,943)
<b>SHAREHOLDERS' FUNDS</b>			673,382		562,990

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 24 May 2013 and were signed on its behalf by



Mr S W Purchase - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts have been prepared on a going concern basis as it is the intention of the directors to continue supporting the company for the foreseeable future

**Turnover**

Turnover represents net invoiced aircraft hire fees, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Aircraft - 10% on cost

Assets are depreciated at the rate shown above and are revalued either externally or by the director on an open market basis as at the year end on a regular basis and particularly when it is felt that values have changed significantly during the year

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 December 2011	1,103,450
Additions	253,031
Revaluations	46,663
	<hr/>
At 30 November 2012	1,403,144
<b>DEPRECIATION</b>	
At 1 December 2011	254,300
Charge for year	110,345
Revaluation adjustments	(293,145)
	<hr/>
At 30 November 2012	71,500
<b>NET BOOK VALUE</b>	
At 30 November 2012	1,331,644
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At 30 November 2011	849,150
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**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	30 11 12 £	30 11 11 £
795,000	Ordinary		<u>795,000</u>	<u>795,000</u>