

ABC AVIATION ENGINEERS **LIMITED**

REGISTRATION NUMBER
3931744

ACCOUNTS

AND

DIRECTOR'S REPORT

FOR THE YEAR ENDED

28 FEBRUARY 2010

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ABC Aviation Engineers Limited

Financial Statements for the year ended 28 February 2010

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ABC Aviation Engineers Limited

Director's Report **For the year ended 28 February 2010**

The director present his report and financial statements for the year ended 28 February 2010

Principle Activities and Business Review

The principle activity of the company is that of aviation engineering. The business trades on short-term contracts short term periods of inactivity could occur while a new contract is being negotiated

Results

The profit after taxation amounted to £22 469 (2009 £26,957). The director paid dividends of £23,400 (2009 £31,500) during the year. The detailed results are set out in the Profit and Loss Account on page 4.

Significant Changes in Fixed Assets

Changes in fixed assets are detailed in note 4 on page 7 to the Financial Statements

The Director and his Interests

The director who held office during the year and his interests were as follows:-

	<u>£1 Ordinary Share Capital</u>	
	<u>28 February 2010</u>	<u>1 March 2009</u>
A.K. Baldwin	1	1

By Order of the Board



A J Baldwin (Mrs)
Secretary

Registered office:-

Acorn Hollow,
Chequers Road,
Tharston,
Norfolk, NR15 2YA

ABC Aviation Engineers Limited

Balance Sheet as at 28 February 2010

	<u>Note</u>	<u>2010</u>		<u>2009</u>	
		£	£	£	£
<u>Fixed Assets</u>					
Tangible assets	4		2111		2699
<u>Current Assets</u>					
Debtors	5	1509		2365	
Bank account		<u>5444</u>		<u>6101</u>	
		6953		8466	
<u>Current Liabilities</u>					
<u>Amounts falling due within one year</u>					
Creditors	6	(7138)		(8308)	
Net current assets / (liabilities)		<u> </u>	(185)	<u> </u>	158
Net assets			<u>£ 1926</u>		<u>£ 2857</u>
<u>Capital and Reserves</u>					
Called up share capital	7		3		3
Profit and loss account	8		<u>1923</u>		<u>2854</u>
			<u>£ 1926</u>		<u>£ 2857</u>

The Balance Sheet continues on page 3

The notes on pages 6 to 8 form part of these financial statements

ABC Aviation Engineers Limited

Balance Sheet (continued) as at 28 February 2010

For the year ended 28 February 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

Director's Responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
and

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

A handwritten signature in black ink, appearing to read 'A K Baldwin', with a long horizontal line extending to the right.

A K Baldwin
Director

Signed and approved on 25 November 2010

The notes on pages 6 to 8 form part of these Financial Statements

ABC Aviation Engineers Limited

Profit and Loss Account **For the year ended 28 February 2010**

	Note	<u>2010</u>	<u>2009</u>
		£	£
TURNOVER - continuing activities	1c	46091	50603
Cost of sales - continuing activities		(512)	(650)
		—————	—————
GROSS PROFIT		45579	49953
Administrative expenses		(17192)	(16083)
Other income		75	100
		—————	—————
<u>Operating Profit</u>		28462	33970
Interest receivable & similar income		13	124
		—————	—————
PROFIT on ordinary activities before taxation		28475	34094
Taxation		(6006)	(7137)
		—————	—————
PROFIT on ordinary activities after taxation		22469	26957
Dividends paid		(23400)	(31500)
		—————	—————
<u>Retained Profit / (Loss)</u>			
for the financial year to reserves	8	£(931)	£(4543)
		—————	—————

The notes on pages 6 to 8 form part of these financial statements.

ABC Aviation Engineers Limited

Cash Flow Statement **For the year ended 28 February 2010**

	<u>2010</u> £	<u>2009</u> £
<u>Cash Flow from Operating Activities</u>		
Profit on ordinary activities	28462	33970
Add depreciation	1317	1038
Decrease / (increase) in debtors	856	(1420)
Increase / (decrease) in creditors	(39)	11
Net cash inflow from operations	30596	33599
<u>Returns on investments and servicing of finance</u>		
Interest received	13	124
<u>Taxation</u>	(7137)	(6499)
<u>Capital Expenditure</u>		
Purchase of fixed assets	(729)	(403)
<u>Equity dividends paid</u>	(23400)	(31500)
	_____	_____
<u>NET CASH OUTFLOW FOR THE PERIOD</u>	£(657)	£(4679)
	_____	_____
Decrease in bank and cash balances	(657)	(4679)
	_____	_____
<u>DECREASE IN CASH AND CASH EQUIVALENTS</u>	£(657)	£(4679)
	_____	_____

The notes on pages 6 to 8 form part of these financial statements

ABC Aviation Engineers Limited

Notes to the Financial Statements **For the year ended 28 February 2010**

1 Accounting Policies

The significant accounting policies used in the preparation of these financial statements are -

a) Basis of Accounting

The financial statements have been prepared under the historic cost convention.

b) Tangible Fixed Assets

Depreciation has been included to write down each asset to its estimated residual value over the period of its revenue earning life

The expected revenue earning period is:-

Office Equipment	straight line over three years
Tools and Equipment	15% reducing balance

c) Turnover

This represents the value of services supplied to customer during the year

d) Continuing Activities

None of the company's activities were discontinued during this period of trading

2 Operating Profit

This is stated after charging

	<u>2010</u>	<u>2009</u>
	£	£
Staff costs	8615	8325
Depreciation	1317	1038

3 Staff Costs

a) Employees

The average number of employees during the year

	<u>2010</u>	<u>2009</u>
	<u>2</u>	<u>2</u>
	£	£
Wages and Salaries	8615	8325
Social Security Costs	0	0
	—	—
	£ 8615	£ 8325

b) Director's

The staff costs above include director's remuneration (inc. employers NIC)

	<u>£ 5015</u>	<u>£ 4725</u>
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ABC Aviation Engineers Limited

Notes to the Financial Statements **For the year ended 28 February 2010**

4. Tangible Fixed Assets

	Tools & Equipment	Office Equipment	Total
Cost or valuation	£	£	£
At 1 March 2009	4853	9094	13947
Additions	0	729	729
Disposals	<u>0</u>	<u>0</u>	<u>0</u>
At 28 February 2010	<u>£ 4853</u>	<u>£ 9823</u>	<u>£ 14676</u>
Depreciation at 1 March 2009	3418	7830	11248
Charge for the year	215	1102	1317
Adjustments for disposals	<u>0</u>	<u>0</u>	<u>0</u>
At 28 February 2010	<u>£ 3633</u>	<u>£ 8932</u>	<u>£ 12565</u>
Net book value at 28 February 2010	<u>£ 1220</u>	<u>£ 891</u>	<u>£ 2111</u>
Net book value at 1 March 2009	<u>£ 1435</u>	<u>£ 1264</u>	<u>£ 2699</u>

5 Debtors

	<u>2010</u>	<u>2009</u>
	£	£
<u>Amounts falling due within one year</u>		
Trade debtors	1508	2265
Prepayments and deferred income	1	100
	<u>£ 1509</u>	<u>£ 2365</u>

ABC Aviation Engineers Limited

Notes to the Financial Statements **For the year ended 28 February 2010**

6. <u>Creditors</u>	<u>2010</u>	<u>2009</u>
	£	£
<u>Amounts falling due within one year</u>		
Taxation and social security payable	6006	7137
Directors current account	277	516
Accruals and deferred income	855	655
	<hr/>	<hr/>
	£ 7138	£ 8308
	<hr/>	<hr/>
7 <u>Called Up Share Capital</u>	<u>2010</u>	<u>2009</u>
<u>Authorised</u>		
Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
<u>Allotted, called up and fully paid</u>		
Ordinary shares of £1 each	<u>3</u>	<u>3</u>
8 <u>Reserves</u>	<u>2010</u>	<u>2009</u>
	£	£
At 1 March 2009	2854	7397
Increase / (decrease) for the year	(931)	(4543)
	<hr/>	<hr/>
At 28 February 2010	£ 1923	£ 2854
	<hr/>	<hr/>