

**THE FLIGHT DEPARTMENT LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2004**

**HILL WOOLDRIDGE & CO**  
Chartered Accountants  
107 Hinds Road  
Harrow  
Middlesex HA1 1RU

5-283.2



# THE FLIGHT DEPARTMENT LIMITED

UNIT 3  
COMPTON PLACE BUSINESS CENTRE  
SURREY AVENUE  
CAMBERLEY  
SURREY  
GU15 3DX

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# THE FLIGHT DEPARTMENT LIMITED

## ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2004

	Note	2004 £	2003 £
<b>FIXED ASSETS</b>	2		
Tangible assets		14,881	18,602
<b>CURRENT ASSETS</b>			
Debtors		367	5,223
Cash at bank and in hand		3,249	10,034
		<u>3,616</u>	<u>15,257</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(6,072)	(13,997)
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(2,456)</u>	<u>1,260</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		12,425	19,862
<b>CREDITORS</b>			
Amounts falling due after more than one year		1,046	4,547
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(1,228)</u>	<u>(1,402)</u>
<b>NET ASSETS</b>		<u>10,151</u>	<u>13,913</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		10,051	13,813
<b>SHAREHOLDERS' FUNDS</b>		<u>10,151</u>	<u>13,913</u>

The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The director acknowledges his responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the director on 25<sup>th</sup> August 2005.

  
.....  
T DESBOIS - DIRECTOR

The annexed notes form part of these financial statements.

# **THE FLIGHT DEPARTMENT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004**

### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

#### **Turnover**

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

#### **Basis of Preparation of Financial Statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective June 2002) under the historical cost convention.

The effect of events in relation to the year ended 31 December 2004 which occurred before the date of approval of the financial statements by the director, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2004 and of the results for the year ended on that date.

#### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Plant and machinery	- 20% per annum reducing balance method
Fixtures and fittings	- 20% per annum reducing balance method

#### **Deferred Taxation**

Deferred taxation is accounted for in accordance with the requirements of FRS19.

#### **Foreign Exchange**

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

# THE FLIGHT DEPARTMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004 (continued)

### 2. FIXED ASSETS

	Tangible fixed assets £
<b>Cost</b>	
At 1 January 2004	27,359
Additions	-
Disposals	-
	<hr/>
At 31 December 2004	27,359
	<hr/>
<b>Depreciation</b>	
At 1 January 2004	8,758
Charge for the year	3,720
Disposals	-
	<hr/>
At 31 December 2004	12,478
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<b>Net book value</b>	
At 31 December 2004	14,881
	<hr/>
<i>At 31 December 2003</i>	<i>18,602</i>
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### 3. SHARE CAPITAL

	2004 £	2003 £
Authorised		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
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