

Registered number: 4271213

North Wales Military Aviation Services Ltd

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31/08/2015

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COMPANIES HOUSE

**ACCOUNTS
FOR THE YEAR ENDED 31/08/2015**

DIRECTORS

M Petrie

SECRETARY

M A Petrie

REGISTERED OFFICE

Airpark, Hawarden Airport
Flint Road
Hawarden
CH4 0GZ

COMPANY NUMBER

4271213

**ACCOUNTS
FOR THE YEAR ENDED 31/08/2015**

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The following do not form part of the statutory financial statements:

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**DIRECTORS' REPORT
FOR THE YEAR ENDED 31/08/2015**

The directors present their report and accounts for the year ended 31/08/2015

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was aircraft maintenance - mainly on historical aircraft .

DIRECTORS

The directors who served during the year were as follows:

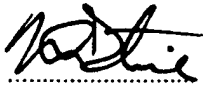
M Petrie

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year , the company made no donations exceeding £2000.

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the board on 17/12/2015



M Petrie
Director

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS
OF NORTH WALES MILITARY AVIATION SERVICES LTD , FOR THE YEAR ENDED 31/08/2015**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of North Wales Military Aviation Services Ltd for the year ended 31/08/2015 as set out on pages 5 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member of the ICAEW , we are subject to its ethical and other professional requirements which are detailed on their website.

This report is made solely to the Board of Directors of North Wales Military Aviation Services Ltd , as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of North Wales Military Aviation Services Ltd and state those matters that we have agreed to state to the Board of Directors of North Wales Military Aviation Services Ltd , as a body, in this report, in accordance with the requirements of the ICAEW as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than North Wales Military Aviation Services Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that North Wales Military Aviation Services Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of North Wales Military Aviation Services Ltd . You consider that North Wales Military Aviation Services Ltd is exempt from the statutory audit requirement for the year .

We have not been instructed to carry out an audit or a review of the accounts of North Wales Military Aviation Services Ltd . For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

17/12/2015

David A Hopkins
Chartered Accountant
7 King Street
Wrexham
LL11 1HF

BALANCE SHEET AT 31/08/2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	6	16,448	17,528
CURRENT ASSETS			
Stock	7	200,000	210,000
Debtors (amounts falling due within one year)	8	129,663	108,794
Cash at bank and in hand		2,405	-
		<u>332,068</u>	<u>318,794</u>
CREDITORS: Amounts falling due within one year	9	<u>341,199</u>	<u>332,083</u>
NET CURRENT LIABILITIES		<u>(9,131)</u>	<u>(13,289)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,317</u>	<u>4,239</u>
CAPITAL AND RESERVES			
Called up share capital	10	102,002	102,002
Profit and loss account	11	<u>(94,685)</u>	<u>(97,763)</u>
SHAREHOLDERS' FUNDS		<u>7,317</u>	<u>4,239</u>

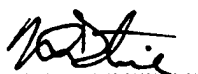
For the year ending 31/08/2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 17/12/2015 and signed on their behalf by



M Petrie
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/08/2015**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1c. Depreciation

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

Commercial Vehicles	reducing balance 25%
Equipment	reducing balance 25%

1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1e. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31/08/2015**

	Notes	2015 £	2014 £
TURNOVER	2	372,209	273,497
Cost of sales		<u>(153,961)</u>	<u>(92,042)</u>
GROSS PROFIT		218,248	181,455
Administrative expenses		<u>(212,722)</u>	<u>(202,841)</u>
OPERATING PROFIT / (LOSS)	3	5,526	(21,386)
Interest payable and similar charges		<u>(2,448)</u>	<u>(3,260)</u>
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		3,078	(24,646)
PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>3,078</u>	<u>(24,646)</u>
PROFIT / (LOSS) FOR THE FINANCIAL YEAR		<u><u>3,078</u></u>	<u><u>(24,646)</u></u>

2. TURNOVER

The turnover and pre-tax result is attributable to aircraft maintenance - mainly on historical aircraft.

	2015	2014
	£	£
Fees received	372,209	272,852
Misc receipt - Welsh Assembly	-	645
	<u>372,209</u>	<u>273,497</u>

3. OPERATING PROFIT

	2015	2014
	£	£
Operating Profit is stated after charging:		
Depreciation	2,530	3,165
	<u>2,530</u>	<u>3,165</u>

4. PENSION CONTRIBUTIONS

	2015	2014
	£	£
Pension contributions	11,080	9,706
	<u>11,080</u>	<u>9,706</u>

5. TAX ON ORDINARY ACTIVITIES

6. TANGIBLE FIXED ASSETS

	Land And Buildings £	Commercial Vehicles £	Equipment £	Total £
Cost				
At 01/09/2014	4,870	28,500	69,808	103,178
Additions	-	-	1,450	1,450
At 31/08/2015	<u>4,870</u>	<u>28,500</u>	<u>71,258</u>	<u>104,628</u>
Depreciation				
At 01/09/2014	-	22,449	63,201	85,650
For the year	-	<u>1,210</u>	<u>1,320</u>	<u>2,530</u>
At 31/08/2015	-	<u>23,659</u>	<u>64,521</u>	<u>88,180</u>
Net Book Amounts				
At 31/08/2015	<u>4,870</u>	<u>4,841</u>	<u>6,737</u>	<u>16,448</u>
At 31/08/2014	<u>4,870</u>	<u>6,051</u>	<u>6,607</u>	<u>17,528</u>

7. STOCK

	2015 £	2014 £
Stock comprises:		
Stock	<u>200,000</u>	<u>210,000</u>
	<u>200,000</u>	<u>210,000</u>

8. DEBTORS

	2015 £	2014 £
Amounts falling due within one year:		
Trade debtors	129,585	108,794
VAT	<u>78</u>	<u>-</u>
	<u>129,663</u>	<u>108,794</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Bank loans and overdrafts	48,099	60,310
Taxation and social security	5,605	8,571
Other creditors	287,495	263,202
	<u>341,199</u>	<u>332,083</u>

10. SHARE CAPITAL

	2015	2014
	£	£
Allotted, issued and fully paid:		
102002 Ordinary shares of £ 1 each	102002	102002
	<u>102,002</u>	<u>102,002</u>
New shares issued during period:		
102002 Ordinary shares of £ 1 each	102002	102002

11. PROFIT AND LOSS RESERVE

	2015	2014
	£	£
Opening balance	(97,763)	(73,117)
Profit / (Loss) for the year	3,078	(24,646)
	<u>(94,685)</u>	<u>(97,763)</u>