

Co Hse

SOUTHERN AIRCRAFT CONSULTANCY LIMITED
COMPANY No 4445044

ABBREVIATED ACCOUNTS
FOR THE PERIOD
1 JANUARY 2006 TO 31 MARCH 2007



SOUTHERN AIRCRAFT CONSULTANCY LIMITED
ABBREVIATED BALANCE SHEET AT 31 MARCH 2007

	Note	2007	2005
FIXED ASSETS			
Tangible Assets	2	56,337	15,140
Intangible Assets	3	<u>7,500</u>	<u>9,000</u>
		63,837	24,140
CURRENT ASSETS			
Debtors		12,393	9,890
Bank		<u>72,634</u>	<u>36,224</u>
		85,027	46,114
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>42,133</u>	<u>26,736</u>
NET CURRENT LIABILITIES		42,894	19,378
NET ASSETS		<u>106,731</u>	<u>43,518</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and Loss account		<u>106,729</u>	<u>43,516</u>
		<u>106,731</u>	<u>43,518</u>

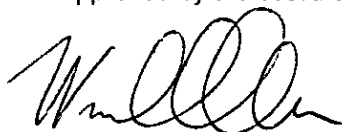
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985

Members have not required the company under section 249B(2) of the Companies Act 1985, to obtain an audit for the period ended 31 March 2007

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its profit for the period then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of the Act relating to the 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 applicable to small companies

Approved by the board on 22 July 2007



W Chmura
Director

SOUTHERN AIRCRAFT CONSULTANCY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES

- (a) Accounting basis and standards
The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)
- (b) Turnover
Turnover represents the invoiced value of goods sold/services provided net of value added tax
- (c) Fixed assets and depreciation
Fixed assets are stated at cost less depreciation
Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases
- | | |
|-----------|--|
| Goodwill | 10% per annum straight line basis |
| Equipment | 20% and 4% per annum straight line basis |

2 TANGIBLE ASSETS

	<u>Plant and Machinery</u>
Cost	
At 1 January 2006	20,361
Additions	49,015
Disposals	-
At 31 March 2007	<u>69,376</u>
Depreciation	
At 1 January 2006	5,221
Charge for the period	<u>7,818</u>
At 31 March 2007	<u>13,039</u>
Net book value	
At 31 March 2007	56,337
At 1 January 2006	15,140

SOUTHERN AIRCRAFT CONSULTANCY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2007

3 INTANGIBLE ASSETS

	<u>Total</u>
Cost	
At 1 January 2006	15,000
Additions	-
At 31 March 2007	<u>15,000</u>
Depreciation	
At 1 January 2006	6,000
Charge for the period	<u>1,500</u>
At 31 March 2007	<u>7,500</u>
Net book value	
At 31 March 2007	7,500
At 1 January 2006	9,000

4 CALLED UP SHARE CAPITAL

	<u>2007 and 2005</u>			
	A	B	C	D
Authorised				
Ordinary shares of £1 each	250	250	250	250
Allotted, called up and fully paid				
Ordinary shares of £1 each	1	1	-	-