

Colts

PRISCILLA LIMITED
(FORMERLY SOUTHERN AIRCRAFT CONSULTANCY LIMITED)
COMPANY No 4445044

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2010

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20/10/2010

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COMPANIES HOUSE

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39

PRISCILLA LIMITED
(FORMERLY SOUTHERN AIRCRAFT CONSULTANCY LIMITED)
BALANCE SHEET AT 31 MARCH 2010
COMPANY No 4445044

	Note	2010	2009
FIXED ASSETS			
Tangible Assets	2	331,967	236,488
Intangible Assets	3	<u>3,000</u>	<u>4,500</u>
		334,967	240,988
CURRENT ASSETS			
Debtors		11,793	13,279
Bank		<u>36,186</u>	<u>3,689</u>
		47,979	16,968
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>172,602</u>	<u>95,265</u>
NET CURRENT LIABILITIES		(124,623)	(78,297)
NET ASSETS		<u>210,344</u>	<u>162,691</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and Loss account		<u>210,342</u>	<u>162,689</u>
		210,344	162,691


The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477(1) of the Companies Act 2006

Members have not required the company under section 476 of the Companies Act 2006, to obtain an audit for the year ended 31 March 2010

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and section 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2010 and of its profit for the year then ended in accordance with the requirements of section 396, 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the board on 12 October 2010


J Chmura
Director

PRISCILLA LIMITED
(FORMERLY SOUTHERN AIRCRAFT CONSULTANCY LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

- (a) Accounting basis and standards
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)
- (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 | 25% and 4% per annum straight line basis |

2 TANGIBLE ASSETS

	<u>Freehold Land and Buildings</u>	<u>Plant and Machinery</u>	<u>Tangible fixed assets</u>
Cost			
At 1 April 2009	184,450	78,858	263,308
Additions	109,950	-	109,950
Disposals	-	23,907	23,907
At 31 March 2010	294,400	54,951	349,351
Depreciation			
At 1 April 2009	-	26,820	26,820
Charge for the year		2,628	2,628
Eliminated on disposal	-	12,064	12,064
At 31 March 2010	-	17,384	17,384
Net book value			
At 31 March 2010	294,400	37,567	331,967
At 1 April 2009	184,450	52,038	236,488

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FOR THE YEAR ENDED 31 MARCH 2010

3 INTANGIBLE ASSETS

	<u>Total</u>
Cost	
At 1 April 2009	15,000
Additions	-
At 31 March 2010	<u>15,000</u>
Depreciation	
At 1 April 2009	10,500
Charge for the year	<u>1,500</u>
At 31 March 2010	<u>12,000</u>
Net book value	
At 31 March 2010	3,000
At 1 April 2009	4,500

4 CALLED UP SHARE CAPITAL

	<u>2010 and 2009</u>			
	A	B	C	D
Allotted, called up and fully paid Ordinary shares of £1 each	1	1	-	-