

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

P&M Aviation Limited

P&M Aviation Limited (Registered number: 04626413)

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

DIRECTORS:

Dr W G Brooks
Mr A D Cranfield

REGISTERED OFFICE:

Elm Tree Park
Manton
Marlborough
Wiltshire
SN8 1PS

REGISTERED NUMBER:

04626413 (England and Wales)

ACCOUNTANTS:

A J Shone & Co Limited
Chartered Accountants
Ashley House
Unit 3, Brickfields Business Park
Gillingham
Dorset
SP8 4PX

Abbreviated Balance Sheet
31 December 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		6,938		9,033
CURRENT ASSETS					
Stocks		224,098		431,641	
Debtors		159,495		198,942	
Cash at bank		<u>51,692</u>		<u>18,464</u>	
		435,285		649,047	
CREDITORS					
Amounts falling due within one year		<u>198,453</u>		<u>276,471</u>	
NET CURRENT ASSETS			<u>236,832</u>		<u>372,576</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>243,770</u>		<u>381,609</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>243,769</u>		<u>381,608</u>
SHAREHOLDERS' FUNDS			<u>243,770</u>		<u>381,609</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 September 2016 and were signed on its behalf by:

Mr A D Cranfield - Director

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the company's resources, the directors are confident that the company will have sufficient cash to meet its liabilities as they fall due for at least one year from the date of the approval of the accounts.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	80,961
DEPRECIATION	
At 1 January 2015	71,928
Charge for year	2,095
At 31 December 2015	74,023
NET BOOK VALUE	
At 31 December 2015	6,938
At 31 December 2014	9,033

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	1	<u>1</u>	<u>1</u>

4. **ULTIMATE PARENT COMPANY**

Daventry Investments Limited is regarded by the directors as being the company's ultimate parent company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.