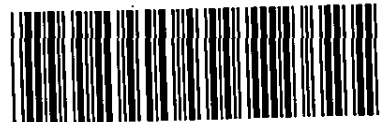


Registration number 4732548

Aeroscope Design Limited
Director's report and financial statements
for the year ended 30 April 2008

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Aeroscope Design Limited

Company information

Director	D.E. Weavers
Secretary	Mrs.F. Weavers
Company number	4732548
Registered office	45 Garstang Road Marshside Southport Merseyside PR9 9XW
Accountants	K A Farr & Co 6-8 Botanic Road Churchtown Southport Merseyside PR9 7NG
Business address	31 Clay Lane Hale Cheshire WA15 8PJ
Bankers	The Royal Bank of Scotland 24 Derby Street Ormskirk L39 2BY

Aeroscope Design Limited

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Aeroscope Design Limited

Director's report for the year ended 30 April 2008

The director presents his report and the financial statements for the year ended 30 April 2008.

Principal activity

The principal activity of the company in the year under review was that of Automotive Design and Engineering.

Director and his interests

The director who served during the year and his interest in the company is stated below:

	Class of share	30/04/08	01/05/07
D.E. Weavers	Ordinary shares	1	1

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accountants

The director recommends K.A. Farr & Co. remain in office until further notice.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 20 February 2009 and signed on its behalf by

Mrs. F. Weavers

Mrs.F.Weavers
Secretary

Aeroscope Design Limited

Profit and loss account for the year ended 30 April 2008

		2008	2007
	Notes	£	£
Turnover	2	55,371	75,844
Administrative expenses		(36,316)	(40,835)
Operating profit	3	19,055	35,009
Other interest receivable and similar income		645	317
Profit on ordinary activities before taxation		19,700	35,326
Tax on profit on ordinary activities	5	(3,925)	(6,709)
Profit for the year	12	15,775	28,617
Retained profit brought forward		1,255	1,347
Reserve Movements		(31,384)	(28,709)
Accumulated (loss)/profit carried forward		<u>(14,354)</u>	<u>1,255</u>

The notes on pages 5 to 8 form an integral part of these financial statements.

Aeroscope Design Limited

Balance sheet as at 30 April 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		1,708		1,259
Current assets					
Debtors	8	73		2,442	
Cash at bank and in hand		8,899		26,375	
		<u>8,972</u>		<u>28,817</u>	
Creditors: amounts falling due within one year	9	<u>(24,798)</u>		<u>(28,625)</u>	
Net current (liabilities)/assets			<u>(15,826)</u>		<u>192</u>
Total assets less current liabilities			<u>(14,118)</u>		<u>1,451</u>
Provisions for liabilities	10		<u>(235)</u>		<u>(195)</u>
Net (liabilities)/assets			<u><u>(14,353)</u></u>		<u><u>1,256</u></u>
Capital and reserves					
Called up share capital	11		1		1
Profit and loss account	12		<u>(14,354)</u>		<u>1,255</u>
Shareholders' funds			<u><u>(14,353)</u></u>		<u><u>1,256</u></u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form an integral part of these financial statements.

Aeroscope Design Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 April 2008**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2008 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 20 February 2009 and signed on its behalf by



D.E. Weavers
Director

The notes on pages 5 to 8 form an integral part of these financial statements.

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% reducing balance method
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1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2008

..... continued

3. Operating profit	2008	2007
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>302</u>	<u>222</u>
4. Director's emoluments	2008	2007
	£	£
Remuneration and other benefits	<u>5,400</u>	<u>5,400</u>
5. Tax on profit on ordinary activities		
Analysis of charge in period	2008	2007
	£	£
Current tax		
UK corporation tax	<u>3,885</u>	<u>6,723</u>
Total current tax charge	<u>3,885</u>	<u>6,723</u>
Deferred tax		
Timing differences, origination and reversal	<u>40</u>	<u>(14)</u>
Total deferred tax	<u>40</u>	<u>(14)</u>
Tax on profit on ordinary activities	<u>3,925</u>	<u>6,709</u>
6. Dividends		
Dividends paid and proposed on equity shares	2008	2007
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	<u>31,384</u>	<u>28,709</u>

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2008

..... continued

7. Tangible fixed assets	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 May 2007	2,254	2,254
Additions	751	751
At 30 April 2008	<u>3,005</u>	<u>3,005</u>
Depreciation		
At 1 May 2007	995	995
Charge for the year	302	302
At 30 April 2008	<u>1,297</u>	<u>1,297</u>
Net book values		
At 30 April 2008	<u>1,708</u>	<u>1,708</u>
At 30 April 2007	<u>1,259</u>	<u>1,259</u>

8. Debtors	2008	2007
	£	£
Trade debtors	-	2,442
Other debtors	73	-
	<u>73</u>	<u>2,442</u>

9. Creditors: amounts falling due within one year	2008	2007
	£	£
Corporation tax	3,884	6,723
Other taxes and social security costs	-	2,847
Director's loan account	17,135	14,587
Other creditors	3,779	4,468
	<u>24,798</u>	<u>28,625</u>

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2008

..... continued

10. Provision for deferred taxation	2008	2007
	£	£
Accelerated capital allowances	<u>235</u>	<u>195</u>
Provision at 1 May 2007	195	
Deferred tax charge in profit and loss account	<u>40</u>	
Provision at 30 April 2008	<u>235</u>	
11. Share capital	2008	2007
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
12. Reserves	Profit and loss account £	Total £
At 1 May 2007	1,255	1,255
Profit for the year	15,775	15,775
Equity Dividends	<u>(31,384)</u>	<u>(31,384)</u>
At 30 April 2008	<u>(14,354)</u>	<u>(14,354)</u>