

Registration number 04732548

Aeroscope Design Limited
Director's report and financial statements
for the year ended 30 April 2012

WEDNESDAY



A20OX3TD

A24

23/01/2013

#11

COMPANIES HOUSE

Aeroscope Design Limited

Company information

Director	D E Weavers
Secretary	Mrs F Weavers
Company number	04732548
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	41 Great Oak Square Mobberley Cheshire WA16 7GD
Bankers	The Royal Bank of Scotland 24 Derby Street Ormskirk L39 2BY

Aeroscope Design Limited

Contents

	Page
Director's report	1 - 2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 10
Accountants' report	11

Aeroscope Design Limited
Director's report
for the year ended 30 April 2012

The director presents his report and the financial statements for the year ended 30 April 2012

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	30/04/12	01/05/11
D E Weavers	Ordinary shares	1	1

Statement of director's responsibilities

The director is responsible for preparing the Directors' Report and 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). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. 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

K A Farr & Co are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006

Aeroscope Design Limited

**Director's report
for the year ended 30 April 2012**

.. . . continued

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 17 January 2013 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'D.E. Weavers', is written over a horizontal dotted line.

**D.E. Weavers
Director**

Aeroscope Design Limited

Profit and loss account for the year ended 30 April 2012

		2012	2011
	Notes	£	£
Turnover		48,073	-
Administrative expenses		(25,785)	(1,010)
Other operating income		5,673	-
Operating profit/(loss)	2	<u>27,961</u>	<u>(1,010)</u>
Other interest receivable and similar income		26	1
Interest payable and similar charges		<u>(1)</u>	<u>-</u>
Profit/(loss) on ordinary activities before taxation		27,986	(1,009)
Tax on profit/(loss) on ordinary activities 4		<u>(5,412)</u>	<u>75</u>
Profit/(loss) for the year		22,574	(934)
Accumulated loss brought forward		(13,093)	(12,159)
Reserve Movements	11	<u>(8,000)</u>	<u>-</u>
Retained profit/(loss) carried forward		<u><u>1,481</u></u>	<u><u>(13,093)</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

Aeroscope Design Limited

Balance sheet as at 30 April 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		1,825		1,049
Current assets					
Debtors	7	12,235		1,386	
Cash at bank and in hand		9,539		2,069	
		<u>21,774</u>		<u>3,455</u>	
Creditors: amounts falling due within one year	8	<u>(21,752)</u>		<u>(17,366)</u>	
Net current assets/(liabilities)			<u>22</u>		<u>(13,911)</u>
Total assets less current liabilities			1,847		(12,862)
Provisions for liabilities	9		<u>(365)</u>		<u>(230)</u>
Net assets/(liabilities)			<u>1,482</u>		<u>(13,092)</u>
Capital and reserves					
Called up share capital	10		1		1
Profit and loss account	11		1,481		(13,093)
Shareholders' funds			<u>1,482</u>		<u>(13,092)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 10 form an integral part of these financial statements.

Aeroscope Design Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 30 April 2012**

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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2012 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 17 January 2013 and signed on its behalf by



D.E. Weavers
Director

Registration number 04732548

The notes on pages 6 to 10 form an integral part of these financial statements.

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2012

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

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. Operating profit/(loss)

	2012	2011
	£	£
Operating profit/(loss) is stated after charging		
Depreciation and other amounts written off tangible assets	322	185

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2012

continued

3. Director's remuneration

	2012 £	2011 £
Remuneration and other benefits	<u>3,036</u>	<u>-</u>

4. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2012 £	2011 £
Current tax		
UK corporation tax	<u>5,277</u>	<u>-</u>
Total current tax charge	<u>5,277</u>	<u>-</u>
Deferred tax		
Timing differences, origination and reversal	<u>135</u>	<u>(75)</u>
Total deferred tax	<u>135</u>	<u>(75)</u>
Tax on profit/(loss) on ordinary activities	<u>5,412</u>	<u>(75)</u>

5. Dividends

Dividends paid and proposed on equity shares

	2012 £	2011 £
Paid during the year		
Equity dividends on Ordinary shares	<u>8,000</u>	<u>-</u>

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2012

continued

6. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 May 2011	3,005	3,005
Additions	1,098	1,098
At 30 April 2012	<u>4,103</u>	<u>4,103</u>
Depreciation		
At 1 May 2011	1,956	1,956
Charge for the year	322	322
At 30 April 2012	<u>2,278</u>	<u>2,278</u>
Net book values		
At 30 April 2012	<u>1,825</u>	<u>1,825</u>
At 30 April 2011	<u>1,049</u>	<u>1,049</u>
7. Debtors	2012 £	2011 £
Trade debtors	5,492	-
Amount owed by connected companies	6,743	35
Other debtors	-	1,351
	<u>12,235</u>	<u>1,386</u>
8. Creditors: amounts falling due within one year	2012 £	2011 £
Corporation tax	5,277	-
Other taxes and social security costs	3,949	-
Director's loan accounts	10,300	16,946
Other creditors	2,226	420
	<u>21,752</u>	<u>17,366</u>

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2012

..... continued

9. Provision for deferred taxation	2012 £	2011 £
Accelerated capital allowances	<u>365</u>	<u>230</u>
Provision at 1 May 2011	230	
Deferred tax charge in profit and loss account	<u>135</u>	
Provision at 30 April 2012	<u>365</u>	
10. Share capital	2012 £	2011 £
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
11. Reserves	Profit and loss account £	Total £
At 1 May 2011	(13,093)	(13,093)
Profit for the year	22,574	22,574
Equity Dividends	<u>(8,000)</u>	<u>(8,000)</u>
At 30 April 2012	<u>1,481</u>	<u>1,481</u>
12. Related party transactions		
<p>During the year Aeroscope Design Limited invoiced Aeroscope Developments Limited £5,673 (2011 - NIL) in respect of management charges. Aeroscope Developments Limited is a company of which D E Weavers is a director and shareholder.</p> <p>The company operates from the home address of D E Weavers and reimbursed him £700 (2011 - NIL) for premises costs incurred by him.</p> <p>In addition a dividend of £8,000 (2011 - NIL) was paid to D E Weavers during the year.</p>		

Aeroscope Design Limited

**Notes to the financial statements
for the year ended 30 April 2012**

continued

13. Controlling interest

The company is controlled by D E Weavers by virtue of his ownership of 100% of the issued ordinary share capital in the company

14. Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements