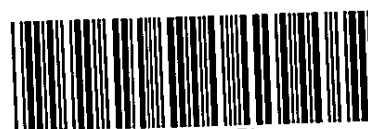


Registration number 4732548

Aeroscope Design Limited
Director's report and financial statements
for the year ended 30 April 2010

THURSDAY



AK50RQYE

A23

20/01/2011

75

COMPANIES HOUSE

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

Contents

| | Page |
|-----------------------------------|--------------|
| Director's report | 1 |
| Profit and loss account | 2 |
| Balance sheet | 3 - 4 |
| Notes to the financial statements | 5 - 9 |
| Accountants' report | 10 |

Aeroscope Design Limited
Director's report
for the year ended 30 April 2010

The director presents his report and the financial statements for the year ended 30 April 2010

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 | 30/04/10 | 01/05/09 |
|-------------|-----------------------|-----------------|-----------------|
| 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.

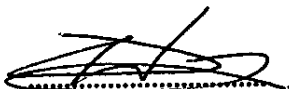
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accountants

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 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 18 January 2011 and signed on its behalf by



D.E. Weavers
Director

Aeroscope Design Limited

Profit and loss account for the year ended 30 April 2010

| | | 2010 | 2009 |
|---|-----------|------------------------|-----------------------|
| | Notes | £ | £ |
| Turnover | 2 | - | 64,020 |
| Administrative expenses | | (9,867) | (23,738) |
| Other operating income | | 2,473 | - |
| Operating (loss)/profit | 3 | <u>(7,394)</u> | <u>40,282</u> |
| Other interest receivable and similar income | | 25 | 469 |
| Interest payable and similar charges | | <u>(1)</u> | <u>-</u> |
| (Loss)/profit on ordinary activities before taxation | | <u>(7,370)</u> | <u>40,751</u> |
| Tax on (loss)/profit on ordinary activities | 5 | 1,351 | (8,537) |
| (Loss)/profit for the year | 12 | <u>(6,019)</u> | <u>32,214</u> |
| Accumulated loss brought forward | | (6,140) | (14,354) |
| Reserve Movements | | - | (24,000) |
| Accumulated loss carried forward | | <u><u>(12,159)</u></u> | <u><u>(6,140)</u></u> |

The notes on pages 5 to 9 form an integral part of these financial statements.

Aeroscope Design Limited

Balance sheet as at 30 April 2010

| | | 2010 | | 2009 | |
|---|-------|-----------------|-----------------|-----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 7 | | 1,234 | | 1,452 |
| Current assets | | | | | |
| Debtors | 8 | 3,784 | | 220 | |
| Cash at bank and in hand | | 946 | | 7,249 | |
| | | <u>4,730</u> | | <u>7,469</u> | |
| Creditors: amounts falling due within one year | 9 | <u>(17,817)</u> | | <u>(14,755)</u> | |
| Net current liabilities | | | <u>(13,087)</u> | | <u>(7,286)</u> |
| Total assets less current liabilities | | | (11,853) | | (5,834) |
| Provisions for liabilities | 10 | | <u>(305)</u> | | <u>(305)</u> |
| Deficiency of assets | | | <u>(12,158)</u> | | <u>(6,139)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 11 | | 1 | | 1 |
| Profit and loss account | 12 | | <u>(12,159)</u> | | <u>(6,140)</u> |
| Shareholders' funds | | | <u>(12,158)</u> | | <u>(6,139)</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 5 to 9 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 2010**

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 2010 , 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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 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 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The financial statements were approved by the Board on 18 January 2011 and signed on its behalf by



D.E. Weavers
Director

Registration number 4732548

The notes on pages 5 to 9 form an integral part of these financial statements.

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2010

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 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. 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 2010

continued

| | | |
|--|----------------|---------------|
| 3. Operating (loss)/profit | 2010 | 2009 |
| | £ | £ |
| Operating (loss)/profit is stated after charging | | |
| Depreciation and other amounts written off tangible assets | <u>218</u> | <u>256</u> |
| 4. Director's remuneration | 2010 | 2009 |
| | £ | £ |
| Remuneration and other benefits | <u>6,450</u> | <u>5,250</u> |
| 5. Tax on (loss)/profit on ordinary activities | | |
| Analysis of charge in period | 2010 | 2009 |
| | £ | £ |
| Current tax | | |
| UK corporation tax | - | 8,467 |
| Adjustments in respect of previous periods | <u>(1,351)</u> | <u>-</u> |
| | <u>(1,351)</u> | <u>8,467</u> |
| Total current tax charge | <u>(1,351)</u> | <u>8,467</u> |
| Deferred tax | | |
| Timing differences, origination and reversal | <u>-</u> | <u>70</u> |
| Total deferred tax | <u>-</u> | <u>70</u> |
| Tax on (loss)/profit on ordinary activities | <u>(1,351)</u> | <u>8,537</u> |
| 6. Dividends | | |
| Dividends paid and proposed on equity shares | 2010 | 2009 |
| | £ | £ |
| Paid during the year | | |
| Equity dividends on Ordinary shares | <u>-</u> | <u>24,000</u> |

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2010

continued

| 7. Tangible fixed assets | Fixtures, fittings and equipment £ | Total £ |
|--------------------------|---|------------|
| Cost | | |
| At 1 May 2009 | 3,005 | 3,005 |
| At 30 April 2010 | 3,005 | 3,005 |
| Depreciation | | |
| At 1 May 2009 | 1,553 | 1,553 |
| Charge for the year | 218 | 218 |
| At 30 April 2010 | 1,771 | 1,771 |
| Net book values | | |
| At 30 April 2010 | 1,234 | 1,234 |
| At 30 April 2009 | 1,452 | 1,452 |

| 8. Debtors | 2010 £ | 2009 £ |
|------------------------------------|-----------|-----------|
| Trade debtors | - | 64 |
| Amount owed by connected companies | 2,433 | - |
| Other debtors | 1,351 | 156 |
| | 3,784 | 220 |

| 9. Creditors: amounts falling due within one year | 2010 £ | 2009 £ |
|--|-----------|-----------|
| Corporation tax | - | 8,466 |
| Other taxes and social security costs | - | 1,441 |
| Director's loan accounts | 16,839 | 2,867 |
| Other creditors | 978 | 1,981 |
| | 17,817 | 14,755 |

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2010

continued

| | | |
|--|--------------------------------|-----------------|
| 10. Provision for deferred taxation | 2010 | 2009 |
| | £ | £ |
| Accelerated capital allowances | <u>305</u> | <u>305</u> |
| Provision at 1 May 2009 | <u>305</u> | |
| Provision at 30 April 2010 | <u>305</u> | |
| 11. Share capital | 2010 | 2009 |
| | £ | £ |
| Authorised | | |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| Alloted, 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 2009 | (6,140) | (6,140) |
| Loss for the year | (6,019) | (6,019) |
| At 30 April 2010 | <u>(12,159)</u> | <u>(12,159)</u> |
| 13. Related party transactions | | |
| During the year Aeroscope Design Limited invoiced Aeroscope Developments Limited £2,398 (2009 - nil) in respect of management charges (see note 8) Aeroscope Developments Limited is a company of whom D E Weavers is a director and shareholder | | |
| The company operates from the home address of D E Weavers and reimbursed him £520 (2009 - £1,040) for premises costs incurred by him | | |

Aeroscope Design Limited

**Notes to the financial statements
for the year ended 30 April 2010**

continued

14. Controlling interest

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

15. 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