

AAG Worldwide Aviation Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2014

MKL Accountants Limited
Chartered Certified Accountants
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

AAG Worldwide Aviation Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
AAG Worldwide Aviation Limited
for the Year Ended 31 August 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AAG Worldwide Aviation Limited for the year ended 31 August 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of AAG Worldwide Aviation Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of AAG Worldwide Aviation Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AAG Worldwide Aviation Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AAG Worldwide Aviation Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of AAG Worldwide Aviation Limited. You consider that AAG Worldwide Aviation Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of AAG Worldwide Aviation Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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MKL Accountants Limited
Chartered Certified Accountants
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ
27 January 2015

AAG Worldwide Aviation Limited
(Registration number: 05548858)
Abbreviated Balance Sheet at 31 August 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		6,100	8,182
Current assets			
Debtors		5,150	409
Cash at bank and in hand		20,853	20,053
		26,003	20,462
Creditors: Amounts falling due within one year		(2,742)	(2,685)
Net current assets		23,261	17,777
Net assets		29,361	25,959
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		29,261	25,859
Shareholders' funds		29,361	25,959

For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 27 January 2015 and signed on its behalf by:

.....
Mr KM Carter
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

AAG Worldwide Aviation Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% Reducing balance method
Office equipment	25% Reducing balance method

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

AAG Worldwide Aviation Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2014
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2013	14,716	14,716
Disposals	<u>(269)</u>	<u>(269)</u>
At 31 August 2014	<u>14,447</u>	<u>14,447</u>
Depreciation		
At 1 September 2013	6,534	6,534
Charge for the year	2,033	2,033
Eliminated on disposals	<u>(220)</u>	<u>(220)</u>
At 31 August 2014	<u>8,347</u>	<u>8,347</u>
Net book value		
At 31 August 2014	<u><u>6,100</u></u>	<u><u>6,100</u></u>
At 31 August 2013	<u><u>8,182</u></u>	<u><u>8,182</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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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.