

Registered Number 06412402

AEROELVIRA LIMITED

Abbreviated Accounts

31 October 2013

Abbreviated Balance Sheet as at 31 October 2013

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	638	3,124
		<u>638</u>	<u>3,124</u>
Current assets			
Debtors		10,632	27,266
Cash at bank and in hand		1,832	4,311
		<u>12,464</u>	<u>31,577</u>
Creditors: amounts falling due within one year		<u>(442,234)</u>	<u>(383,609)</u>
Net current assets (liabilities)		<u>(429,770)</u>	<u>(352,032)</u>
Total assets less current liabilities		<u>(429,132)</u>	<u>(348,908)</u>
Total net assets (liabilities)		<u>(429,132)</u>	<u>(348,908)</u>
Capital and reserves			
Called up share capital	4	420	420
Share premium account		98,150	98,150
Profit and loss account		(527,702)	(447,478)
Shareholders' funds		<u>(429,132)</u>	<u>(348,908)</u>

- For the year ending 31 October 2013 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 24 April 2014

And signed on their behalf by:

J K Edgley, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

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). The accounts have been prepared on a going concern basis, despite the deficiency of net assets shown in the balance sheet, as Mr Edgley has confirmed he will not demand repayment of his loan unless the company can afford to repay it.

Turnover policy

Turnover represents the value of revenue generated by the company in the period, exclusive of Value Added Tax. Revenue is recognised when the relevant goods and services are supplied.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Aircraft and parts: 25% straight line basis

Jigs and tooling: 25% straight line basis

Office equipment: 25% straight line basis

Intangible assets amortisation policy

Intangible fixed assets comprise aircraft intellectual property rights and designs. Amortisation is provided at the following rates:

Other intangible assets: 25% straight line basis

Other accounting policies**OPERATING LEASES**

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

2 Intangible fixed assets

	£
Cost	
At 1 November 2012	11,530
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2013	<u>11,530</u>
Amortisation	
At 1 November 2012	11,530
Charge for the year	-

On disposals	-
At 31 October 2013	<u>11,530</u>
Net book values	
At 31 October 2013	<u>0</u>
At 31 October 2012	<u>0</u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2012	58,611
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2013	<u>58,611</u>
Depreciation	
At 1 November 2012	55,487
Charge for the year	2,486
On disposals	-
At 31 October 2013	<u>57,973</u>
Net book values	
At 31 October 2013	<u>638</u>
At 31 October 2012	<u>3,124</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
420 Ordinary shares of £1 each	420	420

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