

**Jorgensen Aviation Services Limited**

**Report and Accounts**

**Year Ended 30th June 2010**

Attol 30/9  
Attended

WEDNESDAY



\*RQ4W6SAP\*  
RM 09/03/2011 55  
COMPANIES HOUSE  
A32 28/02/2011 157  
COMPANIES HOUSE

**Company Number 6689980**

**Jorgensen Aviation Services Limited**

**Report and Accounts**

**Year Ended 30th June 2010**

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**Company Information**

**Director**

C H Jorgensen

**Registered Office**

5 Spoonbill Close  
Rest Bay  
Porthcawl  
CF36 3UR

**Company Number**

6689980

**Jorgensen Aviation Services Limited**

**Report of the Directors**

The director presents the report and financial statements for the year ended 30th June 2010

**Principal Activities**

The principal activity of the company is the provision of contract services.

**Directors**

The director who served during the year and his interest in the shares of the company at the beginning and end of the year were as follows

	<u>Ordinary Shares of £1 each</u>	
	<u>At 30th June 2010</u>	<u>At 30th June 2009</u>
Mr C H. Jorgensen	99	99

**Small Company**

Advantage has been taken of special exemptions applicable to small companies in the preparation of this report

**Registered Office**

5 Spoonbill Close  
Rest Bay  
Porthcawl  
CF36 3UR

**On behalf of the board**

  
Mr C H Jorgensen (Director)

**Jorgensen Aviation Services Limited**

**Trading and Profit and Loss Account**

**Year Ended 30th June 2010**

	<b><u>Note</u></b> <b><u>No</u></b>	<b><u>2010</u></b> <b><u>£</u></b>	<b><u>2009</u></b> <b><u>£</u></b>
Turnover	1	50290	21642
Less Cost of Sales		3021	1712
Gross Profit		47269	19930
Administrative Expenses		20275	18504
Operating Profit	2	26994	1426
Interest Received		0	0
Interest Payable		0	0
Profit on Ordinary Activities Before Taxation		26994	1426
Taxation	4	5701	308
Profit on Ordinary Activities After Taxation		21293	1118
Dividends Paid		18000	0
Retained Surplus Transferred to Reserves	8	3293	1118
		=====	=====

**Total Recognised Gains And Losses**

There are no other gains or losses for the year other than those going through the profit and loss account

**Continuing Activities**

All income and expenses are from continuing activities

**Jorgensen Aviation Services Limited**

**Balance Sheet As At 30th June 2010**


		<u>Note</u> <u>No</u>	<u>2010</u> <u>£</u>	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>	<u>2009</u> <u>£</u>
<b><u>Fixed Assets</u></b>						
	Tangible Fixed Assets	5		704		18428
	Intangible Asset	5		15407		437
				<u>16111</u>		<u>18865</u>
<b><u>Current Assets</u></b>						
Bank account			10259		8460	
Trade debtors			5125		4523	
Work in progress			0		0	
			<u>15384</u>		<u>12983</u>	
<b><u>Creditors.</u></b>						
Amounts Falling due Within One Year		6	26984		30630	
<b><u>Net Current Assets</u></b>				<u>-11600</u>		<u>-17647</u>
<b><u>Total Assets Less Current Liabilities</u></b>				<u>4511</u>		<u>1218</u>
				=====		=====
<b><u>Capital and Reserves</u></b>				<u>2010</u> <u>£</u>		<u>2009</u> <u>£</u>
Called up Share Capital		7		100		100
Profit and Loss Account		8		4411		1118
				<u>4511</u>		<u>1218</u>
Shareholders Funds		8		=====		=====

The financial statements are hereby approved by the board of directors

The directors have taken advantage of the Company's Act 2006 in not having these accounts audited under section 477(2) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 The directors acknowledge responsibility for

- (a) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company, and of its profits for the year then ended in accordance with the requirements of section 393 of the Companies Act 2006 and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies on the grounds that, in the directors' opinion, the company qualifies as a small company under sections 381 and 382 of the Companies Act 2006.

 Mr C H Jorgensen (Director)

21/02/2011 Date

# **Jorgensen Aviation Services Limited**

## **Notes to the Accounts**

### **Year Ended 30th June 2010**

#### **1 Accounting Policies**

(a) The accounts have been prepared under the Historical Cost Convention. The principal policies which the directors have adopted within that convention are set out below.

(b) Depreciation is provided on tangible fixed assets each year in order to write their value down over their estimated lives. The rates that apply are as follows:

Computer equipment	40%
Plant and equipment	15%

(c) The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

(d) Turnover is stated as invoices issued, net of value added tax payable.

#### **2 Operating Profit**

	<u>2010</u> £	<u>2009</u> £
Operating profit is arrived at after charging		
Depreciation on tangible fixed assets	<u>400</u>	<u>208</u>

#### **3 Directors Emoluments**

The amounts received by the directors were as follows:

Management remuneration	<u>6600</u>	<u>5290</u>
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#### **4 Deferred Tax**

No provision has been made in respect of deferred taxation. The total potential provision would have been nil.

#### **5 Fixed Assets**

	<u>Intangible</u> <u>Asset</u>	<u>Tangible Fixed Assets</u>		
<u>Cost</u>	<u>Piloting</u> <u>Rights</u>	<u>Plant &amp;</u> <u>Equipment</u>	<u>Computer</u> <u>Equipment</u>	<u>Total</u> £
Opening balance	20140	200	445	645
Additions	<u>0</u>	<u>0</u>	<u>667</u>	<u>667</u>
Closing balance	<u>20140</u>	<u>200</u>	<u>1112</u>	<u>1312</u>
 <u>Depreciation</u>				
Opening balance	1712	30	178	208
Charge for the year	<u>3021</u>	<u>26</u>	<u>374</u>	<u>400</u>
Closing balance	<u>4733</u>	<u>56</u>	<u>552</u>	<u>608</u>
 <u>Net Book Value</u>				
Closing balance	<u>15407</u>	<u>144</u>	<u>560</u>	<u>704</u>

**Jorgensen Aviation Services Limited**

**Notes to the Accounts (Continued)**

**Year Ended 30th June 2010**

<b><u>6 Creditors due within one year</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Creditors and accruals	455	445
Corporation tax	6009	308
Other taxes and social security	2261	994
Directors loan account	18259	28883
	<u>26984</u>	<u>30630</u>
	=====	=====

**7. Share Capital**

**Allocated, called up and fully paid**

Ordinary shares of £1 each	100	100
	=====	=====

**8 Shareholders Funds**

	<b><u>Share</u></b>	<b><u>Profit &amp;</u></b>	<b><u>Shareholders</u></b>
	<b><u>Capital</u></b>	<b><u>Loss a/c</u></b>	<b><u>Funds</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Opening balance	100	1118	1218
Results for the year	n/a	3293	3293
	<u>100</u>	<u>4411</u>	<u>4511</u>
At 30th June 2010	=====	=====	=====

**9 Controlling Parties**

Mr C H Jorgensen (Director) is a controlling party of the company within the definition contained in FRS 8