

Registered number  
07273220

AC Aeronautical Limited

Abbreviated Accounts

30 June 2013

## **AC Aeronautical Limited**

### **Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of AC Aeronautical Limited for the year ended 30 June 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of AC Aeronautical Limited for the year ended 30 June 2013 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of AC Aeronautical Limited, as a body, in accordance with the terms of our engagement letter dated 2 January 2013. Our work has been undertaken solely to prepare for your approval the accounts of AC Aeronautical Limited and state those matters that we have agreed to state to the Board of Directors of AC Aeronautical Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AC Aeronautical Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AC Aeronautical 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 loss of AC Aeronautical Limited. You consider that AC Aeronautical 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 AC Aeronautical 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 abbreviated accounts.

White Hart Associates (London) Limited  
Chartered Accountants and Statutory Auditors  
East House  
109 South Worple Way  
London  
SW14 8TN

5 March 2014

**AC Aeronautical Limited****Registered number:** 07273220**Abbreviated Balance Sheet****as at 30 June 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Intangible assets	2	478,984	505,522
Tangible assets	3	2,583	3,444
		<u>481,567</u>	<u>508,966</u>
<b>Current assets</b>			
Debtors		2,935	4,226
Cash at bank and in hand		916	7,895
		<u>3,851</u>	<u>12,121</u>
<b>Creditors: amounts falling due within one year</b>		(1,999)	(2,000)
<b>Net current assets</b>		<u>1,852</u>	<u>10,121</u>
<b>Total assets less current liabilities</b>		<u>483,419</u>	<u>519,087</u>
<b>Creditors: amounts falling due after more than one year</b>		(464,120)	(464,120)
<b>Net assets</b>		<u>19,299</u>	<u>54,967</u>
<b>Capital and reserves</b>			
Called up share capital	4	100,000	100,000
Profit and loss account		(80,701)	(45,033)
<b>Shareholders' funds</b>		<u>19,299</u>	<u>54,967</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

D A Wild

Director

Approved by the board on 5 March 2014

**AC Aeronautical Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2013**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Intellectual property rights	20 years straight line
Prototype, patent and design	20 years straight line

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Intangible fixed assets**

£

**Cost**

At 1 July 2012	530,760
At 30 June 2013	<u>530,760</u>

**Amortisation**

At 1 July 2012	25,238
At 30 June 2013	<u>51,776</u>

**Net book value**

At 30 June 2013	<u>478,984</u>
At 30 June 2012	<u>505,522</u>

### 3 Tangible fixed assets

£

#### Cost

At 1 July 2012	4,305
At 30 June 2013	<u>4,305</u>

#### Depreciation

At 1 July 2012	861
At 30 June 2013	<u>1,722</u>

#### Net book value

At 30 June 2013	<u>2,583</u>
At 30 June 2012	<u>3,444</u>

4 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	-	1,996
"A" Ordinary shares	£0.01 each	5,100,000	51,000	-
"B" Ordinary shares	£0.01 each	4,900,000	49,000	98,004
			<u>100,000</u>	<u>100,000</u>

All "A" ordinary shares issued are non redeemable and shall rank equally in terms of voting rights to participate in dividends and rights to participate in capital upon winding up.

All "B" ordinary shares issued are non redeemable and shall rank equally in terms of voting rights to participate in dividends and rights to participate in capital upon winding up.

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.