

PARNALL AIRCRAFT COMPANY LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD 31 JANUARY 2013 TO 31 JANUARY 2014

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FOR THE PERIOD 31 JANUARY 2013 TO 31 JANUARY 2014**

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PARNALL AIRCRAFT COMPANY LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 31 JANUARY 2013 TO 31 JANUARY 2014**

DIRECTOR: R M B Parnall

SECRETARY: R M B Parnall

REGISTERED OFFICE: 15-19 Westgate Street
Launceston
Cornwall
PL15 7AB

REGISTERED NUMBER: 08382896 (England and Wales)

ABBREVIATED BALANCE SHEET
31 JANUARY 2014

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		390,000
CURRENT ASSETS			
Debtors		<u>1,000</u>	
NET CURRENT ASSETS			<u>1,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>391,000</u>
CAPITAL AND RESERVES			
Called up share capital	3		<u>391,000</u>
SHAREHOLDERS' FUNDS			<u>391,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 October 2014 and were signed by:

R M B Parnall - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 31 JANUARY 2013 TO 31 JANUARY 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

The company was dormant throughout the period ended 31 January 2014.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on reducing balance

During the period to 31 January 2014, no depreciation has been charged as the company is dormant.

Depreciation will be charged when production commences.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	390,000
At 31 January 2014	390,000
NET BOOK VALUE	
At 31 January 2014	<u>390,000</u>

3. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	£
391,000	Share capital 1	1	<u>391,000</u>

390,000 Ordinary shares of 1 each were allotted at par during the period.

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.