

Limited Liability Partnership Registration No. OC309006 (England and Wales)

JOHN MILLS AVIATION SERVICES LLP
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2009

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JOHN MILLS AVIATION SERVICES LLP

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2 - 3
Notes to the abbreviated accounts	4 - 5

JOHN MILLS AVIATION SERVICES LLP

INDEPENDENT AUDITORS' REPORT TO JOHN MILLS AVIATION SERVICES LLP UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of John Mills Aviation Services LLP for the period ended 31 March 2009 prepared under section 226 of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001).

This report is made solely to the limited liability partnership, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the limited liability partnership those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditors

The members are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). It is our responsibility to form an independent opinion as to whether the limited liability partnership is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the limited liability partnership is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the limited liability partnership is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001), and the abbreviated accounts have been properly prepared in accordance with those provisions.

Hazlems Fenton LLP

Hazlems Fenton LLP

Chartered Accountants
Registered Auditor

25 January 2010

Chartered Accountants
Palladium House
1-4 Argyll Street
London W1F 7LD

JOHN MILLS AVIATION SERVICES LLP

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2	3,066,922		3,245,521	
Current assets					
Debtors		278,256		44,527	
Cash at bank and in hand		129,701		316,437	
		<u>407,957</u>		<u>360,964</u>	
Creditors: amounts falling due within one year		<u>(670,944)</u>		<u>(423,447)</u>	
Net current liabilities		<u>(262,987)</u>		<u>(62,483)</u>	
Total assets less current liabilities		2,803,935		3,183,038	
Creditors: amounts falling due after more than one year		<u>(2,749,818)</u>		<u>(2,191,376)</u>	
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>54,117</u>		<u>991,662</u>	
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts		4,858		182	
		<u>4,858</u>		<u>182</u>	
Members' other interests:					
Other reserves classified as equity		(1,445,630)		(532,256)	
Members capital		1,494,889		1,523,736	
		<u>54,117</u>		<u>991,662</u>	
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members		4,858		182	
Members' other interests		49,259		991,480	
		<u>54,117</u>		<u>991,662</u>	

JOHN MILLS AVIATION SERVICES LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2009

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships.

Approved by the Members for issue on *19th January 2010*



J.A.D. Mills

Designated Member

Limited Liability Partnership Registration No. OC309006

JOHN MILLS AVIATION SERVICES LLP

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The partnership is dependent on the financial support from the designated members which is expected to continue. Accordingly the accounts are prepared on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	Straight line basis over 20 years
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1.5 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Foreign currency translation

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

JOHN MILLS AVIATION SERVICES LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2009

2 Fixed assets

	Tangible assets £
Cost	
At 6 April 2008 & at 31 March 2009	3,571,997
Depreciation	
At 6 April 2008	326,476
Charge for the period	178,599
At 31 March 2009	505,075
Net book value	
At 31 March 2009	3,066,922
At 5 April 2008	3,245,521