

Registered Number 02568652

Aircraft Coverings Limited

Abbreviated Accounts

31 December 2011

Aircraft Coverings Limited

Registered Number 02568652

Company Information

Registered Office:

Lower Marsh House
Henstridge
Somerset
BA8 0TF

Reporting Accountants:

Read & Co.

107 North Street
Martock
Somerset
TA12 6EJ

Aircraft Coverings Limited

Registered Number 02568652

Balance Sheet as at 31 December 2011

| | Notes | 2011 £ | 2010 £ |
|---|-------|---------------|---------------|
| Fixed assets | | | |
| Tangible | 2 | 29,389 | 27,541 |
| | | <u>29,389</u> | <u>27,541</u> |
| Current assets | | | |
| Stocks | | 17,334 | 17,985 |
| Debtors | | 8,426 | 5,563 |
| Cash at bank and in hand | | 6,918 | 14,296 |
| Total current assets | | <u>32,678</u> | <u>37,844</u> |
| Creditors: amounts falling due within one year | | (45,912) | (49,977) |
| Net current assets (liabilities) | | (13,234) | (12,133) |
| Total assets less current liabilities | | <u>16,155</u> | <u>15,408</u> |
| Provisions for liabilities | | (3,208) | (2,862) |
| Total net assets (liabilities) | | <u>12,947</u> | <u>12,546</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 110 | 110 |
| Profit and loss account | | 12,837 | 12,436 |
| Shareholders funds | | <u>12,947</u> | <u>12,546</u> |

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 September 2012

And signed on their behalf by:

Mr A L Young, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Depreciation

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

| | |
|--------------------------|-------------------------|
| Improvements to property | 2% on cost |
| Plant and machinery | 25% on reducing balance |
| Fixtures and fittings | 20% on reducing balance |
| Motor vehicles | 25% on reducing balance |
| Computer equipment | 33% on reducing balance |

2 **Tangible fixed assets**

| | | Total |
|---------------------|---|---------------|
| Cost | | £ |
| At 01 January 2011 | | 57,257 |
| Additions | - | 5,014 |
| At 31 December 2011 | - | <u>62,271</u> |
| Depreciation | | |
| At 01 January 2011 | | 29,716 |
| Charge for year | - | <u>3,166</u> |

| | | |
|---------------------|---|---------------|
| At 31 December 2011 | - | <u>32,882</u> |
|---------------------|---|---------------|

Net Book Value

| | | |
|---------------------|---|---------------|
| At 31 December 2011 | | 29,389 |
| At 31 December 2010 | - | <u>27,541</u> |

3 **Share capital**

| | 2011 £ | 2010 £ |
|--|-----------|-----------|
| Allotted, called up and fully paid: | | |
| 100 Ordinary A shares of £1 each | 100 | 100 |
| 10 Ordinary B shares of £1 each | 10 | 10 |