

REGISTERED NUMBER: 1435045 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST AUGUST 2005  
FOR  
AEROSPACE LOGISTICS LIMITED



**AEROSPACE LOGISTICS LIMITED**

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FOR THE YEAR ENDED 31ST AUGUST 2005**

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**AEROSPACE LOGISTICS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST AUGUST 2005**

**DIRECTORS:** A G Wright  
Mrs C A Wright  
S G Wright

**SECRETARY:** Mrs C A Wright

**REGISTERED OFFICE:** 1 Paper Mews  
330 High Street  
Dorking  
Surrey  
RH4 2TU

**REGISTERED NUMBER:** 1435045 (*England and Wales*)

**ACCOUNTANTS:** Ellis Atkins  
Chartered Accountants  
1 Paper Mews  
330 High Street  
Dorking  
Surrey  
RH4 2TU

# AEROSPACE LOGISTICS LIMITED

## ABBREVIATED BALANCE SHEET 31ST AUGUST 2005

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,036,473	1,015,148
<b>CURRENT ASSETS</b>			
Stocks		561,902	215,051
Debtors		647,797	411,983
Cash at bank		3,956	-
		<u>1,213,655</u>	<u>627,034</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>865,412</u>	<u>494,099</u>
<b>NET CURRENT ASSETS</b>		<u>348,243</u>	<u>132,935</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,384,716</u>	<u>1,148,083</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>501,068</u>	<u>426,037</u>
<b>NET ASSETS</b>		<u><u>883,648</u></u>	<u><u>722,046</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Revaluation reserve		677,790	690,685
Profit and loss account		205,758	31,261
<b>SHAREHOLDERS' FUNDS</b>		<u><u>883,648</u></u>	<u><u>722,046</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

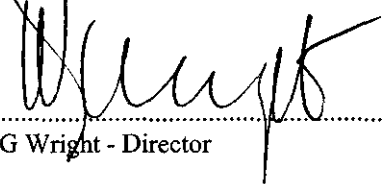
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

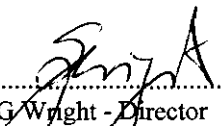
**AEROSPACE LOGISTICS LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31ST AUGUST 2005**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
.....  
A G Wright - Director

  
.....  
S G Wright - Director

Approved by the Board on 12/04/06  
.....

The notes form part of these abbreviated accounts

## **AEROSPACE LOGISTICS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2005**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **Turnover**

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

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

##### **Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### **Deferred tax**

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

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

# AEROSPACE LOGISTICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST AUGUST 2005

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1st September 2004	1,136,661
Additions	72,958
Disposals	(22,072)
	<hr/>
At 31st August 2005	1,187,547
	<hr/>
<b>DEPRECIATION</b>	
At 1st September 2004	121,515
Charge for year	38,525
Eliminated on disposal	(8,966)
	<hr/>
At 31st August 2005	151,074
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st August 2005	1,036,473
	<hr/> <hr/>
At 31st August 2004	1,015,146
	<hr/> <hr/>

### 3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2005 £	2004 £
Repayable by instalments		
Bank loans more than 5 years	84,077	107,220
Other loans more than 5 years	307,852	153,193
	<hr/>	<hr/>
	391,929	260,413
	<hr/> <hr/>	<hr/> <hr/>

### 4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005 £	2004 £
10,000	Ordinary	£1	10,000	10,000
			<hr/> <hr/>	<hr/> <hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005 £	2004 £
100	Ordinary	£1	100	100
			<hr/> <hr/>	<hr/> <hr/>