

AERO TEXTILES LIMITED

ABBREVIATED ACCOUNTS

31ST JULY 1999

Registered number: 2201333

O'BRIEN & PARTNERS

CHARTERED ACCOUNTANTS & REGISTERED AUDITOR

Pontypridd



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COMPANIES HOUSE

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04/05/00

AERO TEXTILES LIMITED

ABBREVIATED ACCOUNTS

for the year ended 31st July 1999

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AERO TEXTILES LIMITED

Auditors' report to
Aero Textiles Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st July 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Pontypridd

2nd May 2000

O'Brien & Partners


O'Brien & Partners
Chartered Accountants &
Registered Auditor

AERO TEXTILES LIMITED
 ABBREVIATED BALANCE SHEET
 at 31st July 1999

	Note	1999 £	1998 £
Fixed assets			
Tangible assets	2	-	-
Investments	2	32,500	10,500
		<u>32,500</u>	<u>10,500</u>
Current assets			
Debtors		469,911	262,296
Cash at bank and in hand		92,856	168,500
		<u>562,767</u>	<u>430,796</u>
Creditors: amounts falling due within one year		(2,167)	(23,609)
		<u>560,600</u>	<u>407,187</u>
Net current assets			
		<u>593,100</u>	<u>417,687</u>
Total assets less current liabilities			
		<u>593,100</u>	<u>417,687</u>
Capital and reserves			
Called up share capital	3	502	502
Profit and loss account		592,598	417,185
		<u>593,100</u>	<u>417,687</u>
Total shareholders' funds			
		<u>593,100</u>	<u>417,687</u>

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts on pages 2 to 4 were approved by the board of directors on 20-04 2000 and signed on its behalf by:


 Mr W E Evans
 Chairman

AERO TEXTILES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st July 1999

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

Consolidation

The company and its subsidiary undertaking comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare consolidated group accounts. The abbreviated accounts present information concerning the company only and not the group.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	25% straight line
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Investments

Investments are stated at cost less amounts written off or provided to reflect impairments in value.

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1st August 1998	150	10,500	10,650
Additions	-	22,000	22,000
31st July 1999	150	32,500	32,650
Depreciation			
1st August 1998 and 31st July 1999	150	-	150
Net book amount			
31st July 1999	-	32,500	32,500
31st July 1998	-	10,500	10,500

Investment in subsidiary undertaking

Of the fixed asset investments, £10,500 relates to an investment in the company's subsidiary. Aero Textiles Limited holds 99.8% of the ordinary shares of Aero Zip Limited, a company incorporated in the United Kingdom. The aggregate capital and reserves at 31st July 1999 of Aero Zip Limited were £107,689 (1998 - £134,780), of which £27,091 was deducted from reserves in the year (1998 - £19,057 retained in the year).

AERO TEXTILES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st July 1999

3 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted, called up and fully paid				
Ordinary shares of £1 each	502	502	502	502

The company's allotted share capital is divided into 501 'A' shares and 1 'B' share. Each class of share is subject to restrictions of transfer and to the rights of dividend, but in all other respects rank pari passu.