

**AEROSPACE COATINGS LTD**

**ACCOUNTS**

**PERIOD ENDED 31 March 2005**



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COMPANIES HOUSE 10/02/2006

COMPANIES HOUSE 26/01/2006

**COMPANY NUMBER 02653716**

**AEROSPACE COATINGS LTD  
REPORT AND ACCOUNTS  
FOR THE PERIOD ENDED 31 March 2005**

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**AEROSPACE COATINGS LTD  
REPORT OF THE DIRECTORS  
FOR THE PERIOD ENDED 31 March 2005**

The Directors present their Annual Report and Accounts of the Company for the Period ended 31<sup>st</sup> March 2005.

Principal Activities

The principle activity of the company in the year under review was the provision of metallurgical services.

Business Review

In the opinion of the Directors, the Company was in a satisfactory state at the period-end.

Directors and Shareholdings

The Director's interests in the Company's shares at the beginning and the end of the Year were as follows:

J. M. Cockrem	99 shares
S. C. Cockrem	1 share
D. C. Cockrem	13 shares
M. Cockrem	12 shares

Secretary

J. M. Cockrem

Results and Dividends

The profit for the Period, before taxation amounted to	2,169
UK Corporation Tax Payable	0
Dividend Payable	0
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Retained profit transferred to Reserves	£ 2,169
	=====

Statement of Directors' responsibilities

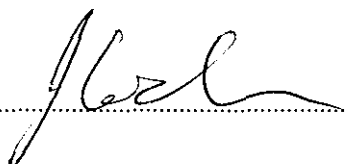
Company Law require the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those financial statements, the directors are required to;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of the Act relating to accounts, so far as applicable to the company.

In preparing these financial statements the directors have taken advantage of special exemptions applicable to small companies conferred by part II of schedule 8 to the Companies Act 1985

BY ORDER OF THE BOARD

...5 Nov 05 Date .....  ..... Director

**AEROSPACE COATINGS LTD**  
**PROFIT AND LOSS A/C**  
**FOR THE PERIOD ENDED 31 March 2005**

	<u>Notes</u>	<u>2005</u> <u>£</u>
TURNOVER- SALES	2.	9,198
TURNOVER- GRANTS		477
DIRECT EXPENSES		(2,832)
		=====
GROSS PROFIT		6,843
ADMINISTRATIVE EXPENSES	4.	(4,717)
FINANCING COSTS		(104)
INTEREST RECEIVED		579
DEPRECIATION		(432)
		-----
Profit for the Year		2,169
Dividend		0
		-----
RESERVES CARRIED FORWARD		£ 2,169
		=====

**AEROSPACE COATINGS LTD**  
**BALANCE SHEET**  
**AS AT 31 March 2005**

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
	£		
<b><u>FIXED ASSETS</u></b>			
Tangible assets	7.	1,297	1,729
<b><u>CURRENT ASSETS</u></b>			
Bank and Cash		349	257
Trade Debtors		1,342	5,057
Other Debtors		17,316	11,009
Customs & Excise		<u>13</u>	<u>0</u>
		19,020	16,323
<b><u>CURRENT LIABILITIES</u></b>			
Corporation Tax Due		0	0
Sundry Creditors		499	403
Customs & Excise		<u>0</u>	<u>0</u>
		499	403
<b>NET CURRENT ASSETS</b>		<u>18,521</u>	<u>15,920</u>
		<u>19,818</u>	<u>17,649</u>
<b>REPRESENTED BY:</b>			
<b>SHARE CAPITAL</b>	6.	125	125
<b>RETAINED PROFIT/(LOSS)</b>		19,693	17,524
		<u>£ 19,818</u>	<u>17,649</u>

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

For the period ended 31 March 2005 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.

No notice from members requiring an audit, has been deposited under section 249B(2) of the Companies Act 1985, and

The directors acknowledge their responsibility for:


Ensuring that the company keeps accounting records which comply with section 221, and;

Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial Year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Preparing the accounts in accordance with the special provisions in part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors

Date : 5 November 2005

Director 

**AEROSPACE COATINGS LTD  
NOTES TO THE ACCOUNTS  
FOR THE PERIOD ENDED 31 March 2005**

**1. Basis of Accounting**

Accounts have been prepared on the historical cost basis.

**2. Turnover**

This represents the net amount of invoices to customers less credit notes, excluding V.A.T.

**3. Employees and Directors**

The Company had one employee during the Year of which none were directors.

Loans to Directors	
J. M. Cockrem	£13,316

**4. Administrative Expenses**

Profit on the ordinary activities before taxation is stated after charging the following:

Depreciation	£432
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**5. Tax on Profit on Activities**

Taxation is based on profit for the Year and comprises

Corporation Tax Due	£ 0
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**6. Share Capital**

Authorised Share Capital - Ordinary    £125

Share Capital, Called Up and Fully Paid   £125

#### 7. Tangible Fixed Assets - Office Equipment

**Cost:**

At 31/3/2004	£5,073
Additions	£ 0
Disposals	£ 0

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At 31/3/2005 £5,073  
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**Depreciation:**

At 31/3/2004	£3,344
Charge for period:	
IT Equipment	£ 0
Other	£ 432

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At 31/3/2005 £3,776  
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**Net Book Value:**

At 31/3/2005	£1,297
At 31/3/2004	£1,729

#### 8. Commitments

The Company had no capital commitments outstanding at the year end.



**AEROSPACE COATINGS LTD**  
**TRADING AND PROFIT AND LOSS A/C**  
**FOR THE PERIOD ENDED 31 March 2005**

	<u>£</u>	<u>£</u>
TURNOVER		
Sales		9,198
Grants		477
DIRECT COSTS		<u>(2,832)</u>
GROSS PROFIT		6,843
LESS EXPENSES:		
Telephone	1,475	
Salaries	0	
Travel & Subsistence	2,372	
Professional Services	515	
Printing	249	
Mail	106	
Inland Revenue	0	
	-----	
TOTAL EXPENSES		(4,717)
		-----
Operating Profit		£ 2,126
		=====
FINANCIAL EXPENSES		
Bank Charges	79	
Bank Interest	25	
		(104)
NON OPERATING INCOME		
Interest Received	579	
		579
		-----
Profit before Depreciation		£ 2,601
		=====
DEPRECIATION		
Office Equipment		(432)
		-----
Profit for Year before taxation		2,169
		=====

This page does not form part of the financial statements