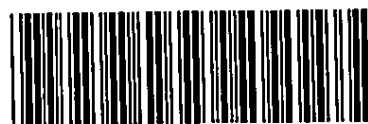


AEROSPACE COATINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

THURSDAY



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25/10/2012

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COMPANIES HOUSE

AEROSPACE COATINGS LIMITED
REGISTERED NUMBER: 02653716

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		2,431		2,924
CURRENT ASSETS					
Debtors		299		3,194	
Cash at bank		29,894		118	
		<u>30,193</u>		<u>3,312</u>	
CREDITORS amounts falling due within one year		<u>(30,251)</u>		<u>(22,059)</u>	
NET CURRENT LIABILITIES			<u>(58)</u>		<u>(18,747)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,373</u>		<u>(15,823)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(219)</u>		<u>(1,825)</u>
NET ASSETS/(LIABILITIES)			<u><u>2,154</u></u>		<u><u>(17,648)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		125		125
Profit and loss account			<u>2,029</u>		<u>(17,773)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u><u>2,154</u></u>		<u><u>(17,648)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on **14 October 2012**


J M Cockrem
 Director

The notes on pages 2 to 3 form part of these financial statements

AEROSPACE COATINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Computer equipment	- 25% reducing balance
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1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

AEROSPACE COATINGS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011	13,362
Additions	317
	<hr/>
At 31 March 2012	13,679
	<hr/>
Depreciation	
At 1 April 2011	10,438
Charge for the year	810
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At 31 March 2012	11,248
	<hr/>
Net book value	
At 31 March 2012	2,431
	<hr/>
At 31 March 2011	2,924
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3 SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
125 Ordinary shares of £1 each	125	125
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