

2653716

*Report of the Directors and  
Financial Statements  
for the year Ended 31 March 1996  
for  
Aerospace Coatings Limited*



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COMPANIES HOUSE 250157  
COMPANIES HOUSE 14/11/96

*AEROSPACE COATINGS LIMITED*

Company Information  
for the Year Ended 31 March 1996

DIRECTORS :	J M Cockrem Mrs S C Cockrem S Walford
SECRETARY :	J M Cockrem
REGISTERED OFFICE :	Eugenie Cottage Highgate Lane Farnborough Hampshire
REGISTERED NUMBER :	2653716 (England and Wales)

**AEROSPACE COATINGS LIMITED**

**Report of the Directors  
for the Year Ended 31 March 1996**

The directors present their report with the financial statements of the company for the year ended 31 March 1995.

**PRINCIPAL ACTIVITY**

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

**DIRECTORS**

The directors during the year under review were


J M Cockrem  
Mrs S C Cockrem  
S Walford - appointed 14.3.95

Their beneficial interests in the issued share capital of the company were as follows :

	31.3.96	1.4.95
Ordinary £1 shares		
J M Cockrem	99	99
Mrs S C Cockrem	1	1
S Walford	25	25

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

**ON BEHALF OF THE BOARD :**



**J M Cockrem - Secretary**

**Dated : 8 November 1996**

**AEROSPACE COATINGS LIMITED**

**TRADING & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1996**

**INCOME**

SALES 16,965

**COST OF SALES**

MATERIALS & TESTING	6,717	
CARRIAGE	399	
CONSULTANCY	<u>275</u>	
		<u>7,391</u>

**GROSS PROFIT** 9,574

**EXPENDITURE**

TELEPHONE	1,554	
POSTAGE, STATIONERY	299	
TYPING SERVICES	295	
SUBSCRIPTIONS	51	
TRAINING	1,086	
TIMESHARE (RENT)	1,133	
PROTECTIVE CLOTHING	123	
TRAVELLING & SUBSISTENCE	4,097	
SUNDRY	<u>79</u>	
		<u>8,717</u>

857

**FINANCE COSTS**

BANK CHARGES	<u>142</u>	<u>142</u>
		715

**DEPRECIATION**

OFFICE EQUIPMENT	<u>407</u>
	<u>308</u>

LOSSES B/F 1.4.95	(16,469)	- as per INLAND REVENUE letter of
31.3.96 GAIN	<u>308</u>	5.4.95 Ref : 275/67690/00234/LHM
LOSSES C/F	(16,161)	

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the losses for the current and previous years.

# AEROSPACE COATINGS LIMITED

1995/96

## INCOME

APRIL 95	-
MAY	1,611.17
JUNE	2,851.79
JULY	2,749.78
AUG	1,277.93
SEP	1,784.14
OCT	3,456.97
NOV	1,896.61
DEC	1,730.55
JAN 96	235.00
FEB	787.25
MAR	1,022.26
	<hr/>
	19,403.45

	<u>1.4.95</u>	
CASH	(1,679.92)	
BANK	<u>2,896.33</u>	1,216.41
INCOME		<u>19,403.45</u>
		20,619.86
EXPENDITURE		<u>19,726.94</u>
		<hr/>
		892.92

	<u>31.3.96</u>	
CASH	317.25	
BANK	<u>575.67</u>	892.92
		<hr/>
		892.92

*Handwritten signature/initials over the 892.92 figure.*

## CAPITAL ALLOWANCE

VALUE OF EQUIPMENT ETC B/F	1,170
ADDITION	<u>458</u>
	1,628
WRITING DOWN ALLOWANCE 25%	<u>407</u>
	1,221 C/F

# *AEROSPACE COATINGS LIMITED*

## SALES/INVOICES

APRIL	95	2,170.85
MAY	95	1,148.40
JUNE	95	1,245.40
JULY	95	2,417.20
AUGUST	95	1,341.30
SEPTEMBER	95	694.12
OCTOBER	95	740.00
NOVEMBER	95	746.50
DECEMBER	95	2,659.88
JANUARY	96	1,718.00
FEBRUARY	96	1,022.20
MARCH	96	1,060.80

## PAID

1,083.25
1,087.60
1,518.40
2,942.10
1,614.12
1,461.50
200.00
670.00
870.00

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16,964.65

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11,446.97

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## DEBTORS

AUG      INVOICE 1102      126.80

NOV      INVOICE 1118}  
                          1119}  
                          1120} 2,459.88  
                          1121}  
                          1122}  
                          1123}

JAN      INVOICE 1115}  
                          1114}  
                          1124} 848.00

FEB      INVOICE 1125}  
                          1126}  
                          1127} 1,022.20

MAR      INVOICE 1128}  
                          1129}  
                          1130} 1,060.80

5,517.68

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16,964.65



AEROSPACE COATINGS LTD.  
Eugenie Cottage,  
Highgate Lane,  
Farnborough,  
Hants GU14 8AF

Telephone: 0252-517938  
Mobile: 0836-338275  
Facsimile: 0252-517938

# AEROSPACE COATINGS LIMITED


## BALANCE SHEET

31 MARCH 1996

	31.3.96	31.3.95
	£	£
FIXED ASSETS :		
Tangible Assets	561	851
CURRENT ASSETS :		
Debtors	6,018	6,087
Cash at bank and in hand	393	1,217
	6,411	7,304
CREDITORS : Amount		
falling due within one year	2,680	17,692
NET CURRENT LIABILITIES	3,731	(10,388)
TOTAL ASSETS LESS CURRENT		
LIABILITIES	4,292	(9,537)
CAPITAL AND RESERVES :		
Called up share capital	125	125
Share premium	14,975	14,975
Profit and loss account	(10,808)	(24,637)
Shareholders' fund	4,292	(21,158)

## NOTES

	31.3.96	31.3.95
DEBTORS		
VAT	-	1,103
TRADE DEBTORS	5,518	4,596
OTHER DEBTOTS	500	388
	6,018	6,087
CREDITORS		
TRADE CREDITORS	2,219	5,642
OTHER CREDITORS	461	10,803
SOCIAL SECURITY & OTHER TAXES	-	1,247
	2,680	17,692

  
J M COCKREM, DIRECTOR

Approved by the Board on 10 November 1996

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1996.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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.

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 is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD :



J M Cockrem - DIRECTOR

Approved by the Board on 10 November 1996

## *AEROSPACE COATINGS LIMITED*

### Notes to the Financial Statements for the Year Ended 31 March 1996

#### ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention.

##### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

##### 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.

Office equipment      -25% on reducing balance

##### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

#### TURNOVER

The turnover and loss before taxation are attributable to the one principal activity of the company.