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Company Registration No. 3086444 (England and Wales)

**AERODATA LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 SEPTEMBER 1998**



# AERODATA LIMITED

## COMPANY INFORMATION

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<b>Director</b>	M. G. Corney
<b>Secretary</b>	P. Corney
<b>Company number</b>	3086444
<b>Registered office</b>	7 Fir Tree Grove Bredhurst Gillingham Kent ME7 3LB
<b>Accountants</b>	Williams, Giles & Co., 20 Rock Avenue, Gillingham, Kent. ME7 5PT
<b>Business address</b>	7 Fir Tree Grove Bredhurst Gillingham Kent ME7 3LB
<b>Bankers</b>	Midland Bank Plc Sun Pier Medway Street Chatham Kent ME4 4DN

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# AERODATA LIMITED

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# AERODATA LIMITED

## DIRECTOR'S REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 1998

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The director presents his report and financial statements for the period ended 30 September 1998.

### Principal activities

The principal activity of the company during the year continued to be that of computer consultancy.

### Director

The following director has held office since 1 September 1997:

M. G. Corney

### Director's interests

The director's beneficial interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	30 September 1998	1 September 1997
M. G. Corney	75	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



M. G. Corney

Director

19 June 1999

# **AERODATA LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF AERODATA LIMITED**

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As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 September 1998, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



**Williams, Giles & Co.,**

**Chartered Accountants**

19 June 1999

20 Rock Avenue,  
Gillingham,  
Kent.  
ME7 5PT

# AERODATA LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 1998

		Period ended 30 September 1998 £	Year ended 31 August 1997 £
	Notes		
Turnover		44,431	42,169
Administrative expenses		(31,890)	(31,047)
<b>Profit on ordinary activities before taxation</b>	<b>2</b>	<b>12,541</b>	<b>11,122</b>
Tax on profit on ordinary activities	<b>3</b>	(2,587)	(2,625)
<b>Profit on ordinary activities after taxation</b>		<b>9,954</b>	<b>8,497</b>
Dividends		(11,250)	(6,000)
<b>Retained (loss)/profit for the period</b>	<b>8</b>	<b>(1,296)</b>	<b>2,497</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# AERODATA LIMITED

## BALANCE SHEET AS AT 30 SEPTEMBER 1998

	Notes	1998 £	£	1997 £	£
<b>Fixed assets</b>					
Tangible assets	4		4,392		5,309
<b>Current assets</b>					
Stocks		-		3,131	
Debtors	5	4,720		2,117	
Cash at bank and in hand		250		2,137	
		<u>4,970</u>		<u>7,385</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(4,497)</u>		<u>(6,631)</u>	
<b>Net current assets</b>			473		754
<b>Total assets less current liabilities</b>			<u>4,865</u>		<u>6,063</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		2
Profit and loss account	8		4,765		6,061
<b>Shareholders' funds - equity interests</b>	9		<u>4,865</u>		<u>6,063</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 19 June 1999



M. G. Gorney  
Director

# AERODATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 1998

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Reducing balance
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#### 1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

#### 1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

<b>2 Operating profit</b>	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation of tangible assets	1,464	1,770
Director's emoluments	14,108	14,553
	<u>          </u>	<u>          </u>
 <b>3 Taxation</b>	 <b>1998</b>	 <b>1997</b>
	<b>£</b>	<b>£</b>
<b>U.K. current year taxation</b>		
U.K. corporation tax at 21% (1997 - 22%)	2,587	2,625
	<u>          </u>	<u>          </u>



# AERODATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 1998

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 September 1997	8,310
Additions	547
	<hr/>
At 30 September 1998	8,857
	<hr/>
<b>Depreciation</b>	
At 1 September 1997	3,001
Charge for the period	1,464
	<hr/>
At 30 September 1998	4,465
	<hr/>
<b>Net book value</b>	
At 30 September 1998	4,392
	<hr/>
At 31 August 1997	5,309
	<hr/>

5 Debtors	1998 £	1997 £
Trade debtors	4,371	-
Other debtors	349	2,117
	<hr/>	<hr/>
	4,720	2,117
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year	1998 £	1997 £
Taxation and social security	3,588	6,388
Other creditors	909	243
	<hr/>	<hr/>
	4,497	6,631
	<hr/>	<hr/>

# AERODATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 1998

<b>7 Share capital</b>	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £ 1 each	100	2
	<u>          </u>	<u>          </u>

During the year 98 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital.

## **8 Statement of movements on profit and loss account**

	<b>Profit and loss account</b>
	<b>£</b>
Balance at 1 September 1997	6,061
Retained loss for the period	(1,296)
	<u>          </u>
Balance at 30 September 1998	4,765
	<u>          </u>

<b>9 Reconciliation of movements in shareholders' funds</b>	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
Profit for the financial period	9,954	8,497
Dividends	(11,250)	(6,000)
	<u>          </u>	<u>          </u>
	(1,296)	2,497
Proceeds from issue of shares	98	-
	<u>          </u>	<u>          </u>
Net (depletion in)/addition to shareholders' funds	(1,198)	2,497
Opening shareholders' funds	6,063	3,566
	<u>          </u>	<u>          </u>
Closing shareholders' funds	4,865	6,063
	<u>          </u>	<u>          </u>