

REGISTERED NUMBER: 3204584 (England and Wales)

Abbreviated Financial Statements for the year ended 31 May 2002

for

Airfield Fuelling Equipment Limited



Airfield Fuelling Equipment Limited

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for the year ended 31 May 2002

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Airfield Fuelling Equipment Limited

Company Information
for the year ended 31 May 2002

DIRECTOR: A J W Breen

SECRETARY: Mrs A Breen

REGISTERED OFFICE: 346a Farnham Road
Slough
Berkshire
SL2 1BT

REGISTERED NUMBER: 3204584 (England and Wales)

ACCOUNTANTS: Grevett & Co
Certified Accountants
346a Farnham Road
Slough
Berkshire
SL2 1BT

Airfield Fuelling Equipment Limited

Abbreviated Balance Sheet
31 May 2002

		<u>31.5.02</u>		<u>31.5.01</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		21,850		22,427
CURRENT ASSETS:					
Stocks		20,017		11,725	
Debtors		12,619		104,042	
Cash at bank		59,435		8,780	
		<u>92,071</u>		<u>124,547</u>	
CREDITORS: Amounts falling due within one year		<u>73,780</u>		<u>117,567</u>	
NET CURRENT ASSETS:			<u>18,291</u>		<u>6,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>40,141</u>		<u>29,407</u>
CREDITORS: Amounts falling due after more than one year			<u>1,953</u>		<u>4,083</u>
			<u><u>£38,188</u></u>		<u><u>£25,324</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>38,088</u>		<u>25,224</u>
SHAREHOLDERS' FUNDS:			<u><u>£38,188</u></u>		<u><u>£25,324</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

Airfield Fuelling Equipment Limited

Abbreviated Balance Sheet
31 May 2002

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A J W Breen', with a long horizontal flourish extending to the right.

A J W Breen - DIRECTOR

Approved by the Board onJanuary 2003

The notes form part of these financial statements

Airfield Fuelling Equipment Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 May 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods and services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2001	43,921
Additions	15,409
Disposals	(15,740)
At 31 May 2002	43,590
DEPRECIATION:	
At 1 June 2001	21,495
Charge for year	7,281
Eliminated on disposals	(7,036)
At 31 May 2002	21,740
NET BOOK VALUE:	
At 31 May 2002	21,850
At 31 May 2001	22,427

Airfield Fuelling Equipment Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 May 2002

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.02 £	31.5.01 £
100	Ordinary	£1	<u>100</u>	<u>100</u>