

REGISTERED NUMBER: 3204584 (England and Wales)

Abbreviated Accounts for the year ended 31 May 2008

for

Airfield Fuelling Equipment Limited



**Airfield Fuelling Equipment Limited**

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**for the year ended 31 May 2008**

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**Airfield Fuelling Equipment Limited**

**Company Information**  
**for the year ended 31 May 2008**

**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 2008**

	Notes	31.5.08 £	£	31.5.07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		16,523		18,037
<b>CURRENT ASSETS</b>					
Stocks		41,136		45,931	
Debtors		46,544		67,997	
		87,680		113,928	
<b>CREDITORS</b>					
Amounts falling due within one year		158,197		167,443	
<b>NET CURRENT LIABILITIES</b>			(70,517)		(53,515)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(53,994)		(35,478)
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		2,675
<b>NET LIABILITIES</b>			(53,994)		(38,153)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Share premium			14,850		14,850
Profit and loss account			(69,844)		(54,003)
<b>SHAREHOLDERS' FUNDS</b>			(53,994)		(38,153)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 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.

The notes form part of these abbreviated accounts

**Airfield Fuelling Equipment Limited**

**Abbreviated Balance Sheet - continued**

**31 May 2008**

These abbreviated accounts 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 director on .....July 2008 and were signed by:

  
.....  
A J W Breen - Director

The notes form part of these abbreviated accounts

**Airfield Fuelling Equipment Limited**

**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2008**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis, in circumstances that the director is actively negotiating with the company's major creditors plans to repay outstanding sums over agreed periods, and is confident of the success of these negotiations.

Various methods have been successfully deployed to reduce trading losses and the director anticipates the company returning to profitability in the short to medium term.

**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 January 2007).

**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 tax**

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.

**Airfield Fuelling Equipment Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31 May 2008**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2007	52,712
Additions	3,992
	<hr/>
At 31 May 2008	56,704
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<b>DEPRECIATION</b>	
At 1 June 2007	34,675
Charge for year	5,506
	<hr/>
At 31 May 2008	40,181
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<b>NET BOOK VALUE</b>	
At 31 May 2008	16,523
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At 31 May 2007	18,037
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**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.5.08	31.5.07
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.08	31.5.07
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>