

TORFIELD AVIATION LTD

Registered Number 3284078

**ABBREVIATED ACCOUNTS to
31 October 2010**

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COMPANIES HOUSE

TORFIELD AVIATION LTD
ABBREVIATED BALANCE SHEET as at
31 October 2010

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	<u>Notes</u>	<u>2010</u>	<u>2009</u>
FIXED ASSETS			
Tangible Assets	1 & 2	211,565	239,176
Intangible Assets	1 & 2	-	-
		<u>211,565</u>	<u>239,176</u>
CURRENT ASSETS			
Stocks		-	-
Debtors	735	13,275	
Cash and Bank	113,165	94,368	
		<u>113,900</u>	<u>107,643</u>
CREDITORS Amounts falling due within one year	3	106,110	108,975
		<u>7,790</u>	<u>-1,331</u>
Net Current Assets			
Total Assets less Current Liabilities		219,355	237,844
CREDITORS Amounts falling due in more than one year	3	307,227	307,227
		<u>-87,872</u>	<u>-69,383</u>
Deferred Taxation		0	0
Net Assets		<u>£ -87,872</u>	<u>£ -69,383</u>
CAPITAL AND RESERVES			
Called Up Share Capital	4	100	100
Profit and Loss Account		<u>-87,972</u>	<u>-59,036</u>
Shareholders Funds		<u>£ -87,872</u>	<u>£ -58,936</u>

DIRECTORS STATEMENT

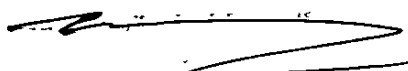
For the year ending 31 October 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of this Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts were approved by the board on 16th June 2011 and signed on its behalf by S N Green



S N. GREEN

1. PRINCIPAL ACCOUNTING POLICIES**(a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention and comply with all Statements of Standard Accounting Practice, except as disclosed by the note (b) below

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

(b) Depreciation

Depreciation of fixed tangible assets has been provided at rates estimated to write down the asset to its estimated residual value at the end of its working life as follows

Aircraft	At an hourly rate based on overhaul times
Plant & Equipment	25% on written down value

(c) Taxation

Corporation tax is provided on current profits, and deferred tax on the excess of the net book value over the written down value for corporation tax purposes

(d) Stocks and Work in Progress

Stocks and Work in Progress are valued at the lower of cost or net realisable value by the Directors

(e) Assets financed by Finance Leases

Assets financed by finance leases are included in the Balance Sheet at cost less depreciation, and capital outstanding is included as a liability of the company. Interest payable is charged to profit and loss over the period of the lease

(g) Parent Company

The company is the wholly owned subsidiary of Torfield Aviation Holdings Ltd

**NOTES TO THE ABBREVIATED ACCOUNTS (Continued) for the year ended
31 October 2010**

2. FIXED ASSETS

TANGIBLE
TOTAL
£

COST

As at 2009	260,941
Additions	0
Cost of Sales	0
	<u> </u>
As at 2010	260,941
	<u> </u>

DEPRECIATION

As at 2009	21,766
Charge for period	27,611
Less on disposals	0
	<u> </u>
As at 2010	49,376
	<u> </u>

BOOK VALUE - 2009

239,176

BOOK VALUE - 2010

211,565

 20102009**3. SECURED CREDITORS**

Liabilities secured on assets are

Due within one year	-	-
Due later than one year	-	-
	-	-
	0	0
	=	=

4. SHARE CAPITAL

£1 Shares

Authorised	£	100	£	100
		<u> </u>		<u> </u>
Issued and Fully Paid	£	100	£	100
		<u> </u>		<u> </u>

I MAXWELL-HART & ASSOCIATES LTD

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The Directors
Torfield Aviation Ltd
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TN17 3NW

20 June 2011

To professional services

To the preparation of final 2010 accounts for the company and parent company and to the preparation of computations for HM Revenue and Customs To the preparation of abbreviated accounts for the Registrar of Companies

For which our fee £ 500

Please make cheques payable to I Maxwell-Hart

Or for online payment please pay to sort code 20-88-13 Account 60603996