A. H. Helicopter Services Limited Abbreviated Accounts 30 June 2001

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A. H. Helicopter Services Limited Abbreviated Balance Sheet as at 30 June 2001

	Notes		2001 £		2000 £
Fixed assets					
Tangible assets	2		127,271		260,504
Current assets					
Stocks		76,957		73,491	
Debtors		38,417		14,015	
Cash at bank and in hand		20,027		56,155	
	• •	135,401		143,661	
Creditors: amounts falling du	1 e				
within one year		(18,727)		(210,099)	
Net current assets/(liabilities)		116,674		(66,438)
Net assets		·	243,945		194,066
Capital and reserves					
Called up share capital	3		250,000		250,000
Profit and loss account			(6,055)		(55,934)
Shareholders' funds		-	243,945	_	194,066

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (effective March 2000).

A Harvey Director

Approved by the board on 22 April 2002

A. H. Helicopter Services Limited Notes to the Abbreviated Accounts for the year ended 30 June 2001

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery

25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

2	Tangible fixed assets	£
	Cost	
	At 1 July 2000	415,541
	Additions	2,400
	Disposals	(154,905)
	At 30 June 2001	263,036
	Depreciation	
	At 1 July 2000	155,037
	Charge for the year	42,423
	On disposals	(61,695)
	At 30 June 2001	135,765
	Net book value	
	At 30 June 2001	127,271
	At 30 June 2000	260,504

A. H. Helicopter Services Limited Notes to the Abbreviated Accounts for the year ended 30 June 2001

3	Share capital			2001	2000
	Authorised:			£	£
	Ordinary shares of £1 each			250,000	250,000
		2001	2000	2001	2000
		No	No	£	£
	Allotted, called up and fully paid:				
	Ordinary shares of £1 each	250,000	250,000	250,000	250,000

4 Transactions with the directors

Included in debtors are overdrawn directors current account balances as follows:-

	2001 £
Mr. A. Harvey	
Amount outstanding at the end of the year Amount in credit at the beginning of the year Maximum outstanding during the year	411 165,000 411
Mr. R. Harvey	
Amount outstanding at the end of the year Amount outstanding at the beginning of the year Maximum outstanding during the year	1,312 - 1,312