

Company No 03380235

STAR AVIATION SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30 JUNE 2009

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STAR AVIATION SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDING 30TH JUNE 2009

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STAR AVIATION SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
THE YEAR ENDING 30TH JUNE 2009

Company Information

Incorporated in England and Wales

Company Number 03380235

Directors Simon Whitehouse
Roy Moëd
David Ward (appointed August 1st 2009)
Stephen Walls (resigned August 18th 2009)
Russell Hoyle (resigned June 30th 2009)
Andrew Marten (resigned June 30th 2009)

Secretary Roy Moëd

Registered Office Munstead Cottage
Hascombe Road
Godalming
Surrey
GU8 4AB

Bankers National Westminster Bank
15 Bishopgate
London EC2P 2AP

STAR AVIATION SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
THE YEAR ENDING 30TH JUNE 2009

Balance Sheet

As at 30 June 2009

| | Notes | 2009 £ | £ | 2008 £ | £ |
|--|-------|----------------|-----------------|----------------|----------------|
| Fixed Assets | | | | | |
| Aircraft | 3 | | 160,000 | | 219,864 |
| Current Assets | | | | | |
| Cash at bank | | 11,126 | | 8,768 | |
| Debtors | 4 | 406 | | 1,830 | |
| VAT recoverable | | 590 | | - | |
| Prepaid expenses | | - | | - | |
| | | <u>12,122</u> | | <u>10,598</u> | |
| Creditors | | | | | |
| Amount falling due with in one year | 5 | 32,616 | | 3,265 | |
| | | <u></u> | | <u></u> | |
| Net Current Assets | | | (20,494) | | 7,333 |
| Total Assets Less Current Liabilities | | | <u>139,506</u> | | <u>227,197</u> |
| Capital & Reserves | | | | | |
| Called up share capital | 6 | | 62,500 | | 50,000 |
| Share premium account | 7 | 164,215 | | 176,715 | |
| Less formation expenses | 8 | <u>(2,274)</u> | | <u>(2,274)</u> | |
| | | | 161,941 | | 174,441 |
| Profit & Loss Account | 9 | | <u>(84,935)</u> | | <u>2,756</u> |
| Equity & Shareholders Funds | | | <u>139,506</u> | | <u>227,197</u> |

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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:


- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated financial statements were approved by the directors and authorised for issue on 16th January 2010, and are signed on their behalf by:



S Whitehouse



R. Moëd

STAR AVIATION SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
THE YEAR ENDING 30TH JUNE 2009

1. Principal Accounting Policies

Accounting Convention

The financial statements have been prepared in accordance with applicable accounting Standards under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities.

Cash Flow

In the opinion of the Directors the company qualifies as a small company accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

2. Turnover

The turnover and operating profit (loss) for the year was derived from the company's principal activity and was carried out wholly in the UK.

3. Fixed Assets

Aircraft are shown at the value based on the amount received from an insurance claim in December 2009 when it was written off. This resulted in a (£59,864) revaluation in the year

4. Debtors

All debtors shown are receivable within one year.

5. Creditors

Amounts due within one year

| | 2009 | 2008 |
|-------------------------|---------------|--------------|
| Taxes & Social Security | - | - |
| Other creditors | <u>32,616</u> | <u>3,265</u> |
| | <u>32,616</u> | <u>3,265</u> |

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6. Share Capital

| | 2009 | 2008 |
|-----------------------------------|-------------|-------------|
| Authorised | | |
| 50,000 ordinary shares of £1 each | 62,500 | 50,000 |
| Allotted called up and fully paid | | |
| 50,000 ordinary shares of £1 each | 62,500 | 50 000 |

7. Share Premium

| | | |
|-----------------------------------|---------|---------|
| Premium in issue of share capital | 164,215 | 176,715 |
|-----------------------------------|---------|---------|

8. Formation Expenses

| | | |
|--|-------|-------|
| Legal and accounting costs of setting up company | 2,274 | 2,274 |
|--|-------|-------|

9. Profit and Loss Account

| | | |
|-------------------------------|-----------------|----------------|
| Profit brought forward | 2,756 | 4043 |
| Profit (Loss) for the year | <u>(87,691)</u> | <u>(1,287)</u> |
| Profit (Loss) carried forward | <u>(84,935)</u> | <u>2,756</u> |