

Companies House

COMPANY NUMBER:  
3749320

INTERNATIONAL AEROSPACE ASIA (UK) LTD  
ABBREVIATED STATUTORY FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2007

RUSSELL HEATH ACCOUNTANTS  
CHARTERED MANAGEMENT ACCOUNTANTS  
ENTERPRISE HOUSE  
126-127 BUTE STREET  
CARDIFF  
CF10 5LE

THURSDAY



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06/09/2007

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COMPANIES HOUSE

INTERNATIONAL AEROSPACE ASIA (UK) LTD  
REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2007

CONTENTS

	Page
Balance Sheet	1
Notes	3

INTERNATIONAL AEROSPACE ASIA (UK) LTD

ABBREVIATED BALANCE SHEET

AT 31ST MARCH 2007

	Note	2007		2006	
		£	£	£	£
<b>Fixed assets</b>					
Tangible Assets	2		69,843		75,467
<b>Current assets</b>					
Stocks		258,165		68,026	
Debtors		142,207		127,789	
Cash at bank and in hand		5,397		27,224	
		<u>405,769</u>		<u>223,039</u>	
<b>Creditors</b>					
Amounts falling due within one year		<u>(442,392)</u>		<u>(279,915)</u>	
<b>Net current liabilities</b>			<u>(36,623)</u>		<u>(56,876)</u>
<b>Total assets less current liabilities</b>			<u>33,220</u>		<u>18,591</u>
<b>Creditors</b>					
Amounts falling due after more than one year			(66,543)		-
<b>Net (liabilities)/assets</b>			<u>(33,323)</u>		<u>18,591</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(33,325)</u>		<u>18,589</u>
<b>Shareholders' funds</b>			<u>(33,323)</u>		<u>18,591</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st March 2007. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

INTERNATIONAL AEROSPACE ASIA (UK) LTD

ABBREVIATED BALANCE SHEET (Continued)

AT 31ST MARCH 2007

In preparing these abbreviated financial statements the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the board of directors on 29th August 2007 and signed on its behalf

x .. *K. R. Galton* .. x  
K R Galton

The annexed notes form part of these financial statements

**INTERNATIONAL AEROSPACE ASIA (UK) LTD**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2007**

**1. Accounting policies**

The accounts have been prepared under the historical cost convention

**Cashflow statement**

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the period.

**Turnover**

Turnover represents the net invoiced sales of selling of civil aircraft parts.

**Depreciation and diminution in value of assets**

Depreciation is calculated using the straight line method on the gross values of fixed assets without any deduction for government grants. The following rates are used

Plant & Machinery	10%
Fixtures & Fittings	10%

**Stocks**

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

**Deferred taxation**

Deferred Taxation is provided using the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Foreign exchange**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account

INTERNATIONAL AEROSPACE ASIA (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2007

2. Tangible fixed assets

	Total £
Cost	
At 1st April 2006	110,897
Additions	6,357
At 31st March 2007	117,254
Depreciation	
At 1st April 2006	35,429
Charge for the year	11,982
At 31st March 2007	47,411
Net book value	
At 31st March 2007	69,843
At 31st March 2006	75,468

3. Share capital

	2007 £	2006 £
Authorised		
Authorised Share Capital	1,000	1,000
	£	£
Allotted, called up and fully paid		
Issued and Fully Paid	2	2

4. Transactions with directors and officers

The company operates a loan account with the directors, which is interest free, with no determined repayment date. The balance outstanding at the 31st March 2007 was £4,774 overdrawn (March 2006 £4,262)