

REGISTERED NUMBER: 04372752 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2015

FOR

FARNBOROUGH AIRCRAFT CORPORATION LIMITED

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for the Year Ended 31 July 2015**

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FARNBOROUGH AIRCRAFT CORPORATION LIMITED

**COMPANY INFORMATION
for the Year Ended 31 July 2015**

DIRECTORS: G Carroll
A Norris

SECRETARY: G Carroll

REGISTERED OFFICE: 1 Southgate Mews
St Cross Road
Winchester
Hampshire
SO23 9HX

REGISTERED NUMBER: 04372752 (England and Wales)

ACCOUNTANTS: Jackson Green Carter Limited
Chartered Accountants
6 Cumberland Gate
Cumberland Road
Portsmouth
Hampshire
PO5 1AG

ABBREVIATED BALANCE SHEET
31 July 2015

	Notes	31.7.15 £	31.7.14 £
CURRENT ASSETS			
Debtors	2	50,450	33,895
Cash at bank		<u>19,442</u>	<u>37,818</u>
		69,892	71,713
CREDITORS			
Amounts falling due within one year		<u>(9,150)</u>	<u>(9,130)</u>
NET CURRENT ASSETS		<u>60,742</u>	<u>62,583</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>60,742</u>	<u>62,583</u>
CAPITAL AND RESERVES			
Called up share capital	3	8,525,647	8,525,647
Profit and loss account		<u>(8,464,905)</u>	<u>(8,463,064)</u>
SHAREHOLDERS' FUNDS		<u>60,742</u>	<u>62,583</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 April 2016 and were signed on its behalf by:

G Carroll - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2015

1. ACCOUNTING POLICIES**Going concern**

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered to be valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets and long-term liabilities as current assets and current liabilities.

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 2015).

Deferred tax

The charge for deferred tax takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the tax rates that would apply when the timing differences reverse based on tax rates and laws that have been enacted, or substantively enacted, by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.15	31.7.14
	£	£
Trade debtors	4,800,000	4,800,000
Provision for bad debts	<u>(4,800,000)</u>	<u>(4,800,000)</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.15	31.7.14
			£	£
49,013,132	Ordinary	.10	4,901,313	4,901,313
36,243,340	Deferred Ordinary	.10	<u>3,624,334</u>	<u>3,624,334</u>
			<u>8,525,647</u>	<u>8,525,647</u>

4. RELATED PARTY DISCLOSURES**G Carroll**

A director and shareholder.

As at 31 July 2015 the company owed G Carroll £8,000 (2014 £8,000).

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 July 2015

4. RELATED PARTY DISCLOSURES - continued

A Norris

A director and shareholder.

During the year, A Norris invoiced the company for consultancy services in the sum of £12,000. As at 31st July 2015, the company owed A Norris £nil (2014 - £nil).

5. ULTIMATE CONTROLLING PARTY

At the year end G Carroll was the ultimate controlling party by virtue of his majority shareholding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.