

File Number:
Security Number:
Company Number:

907
PRG250506
04411821

APL AEROSPACE SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2006



GARBETTS
Chartered Certified Accountants and Registered Auditor
Arnold House 2- 6 New Road Brading Isle of Wight PO36 0DT

APL AEROSPACE SERVICES LIMITED
ABBREVIATED BALANCE SHEET
AT 31 MARCH 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	3,813	728
CURRENT ASSETS			
Work in Progress		-	5,022
Debtors		1,533	-
Cash at bank and in hand		9,300	2,760
		10,833	7,782
CREDITORS: Amounts falling due within one year		4,566	7,910
NET CURRENT ASSETS/(LIABILITIES)		6,267	(128)
NET ASSETS		£ 10,080	£ 600
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		10,079	599
TOTAL CAPITAL EMPLOYED		£ 10,080	£ 600

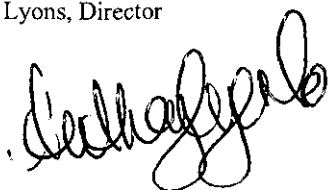
In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 March 2006; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221, 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The accounts were approved by the board of directors on 25 May 2006

A P Lyons, Director



APL AEROSPACE SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

		2006	2005
Equipment	- % on book value	25	25

1c. Work in Progress

Work in progress is stated at the lower of cost and net realisable value. Cost represents the attributable proportion of future sales value, less profit element.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

In the opinion of the directors no material tax liability is likely to arise in future years as a result of current timing differences, and hence no provision is made for deferred taxation.

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

APL AEROSPACE SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

2. TANGIBLE FIXED ASSETS

	Fixtures & Equipment £	Total £
Cost		
At 1 April 2005	1,455	1,455
Additions	4,356	4,356
At 31 March 2006	5,811	5,811
Depreciation		
At 1 April 2005	727	727
For the year	1,271	1,271
At 31 March 2006	1,998	1,998
Net Book Amounts		
At 31 March 2006	£ 3,813	£ 3,813
At 31 March 2005	£ 728	£ 728

3. CALLED UP SHARE CAPITAL

	2006 £	2005 £
Authorised:		
1,000 Ordinary shares of £1 each	£ 1,000	£ 1,000
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	£ 1	£ 1

APL AEROSPACE LIMITED

CORPORATION TAX COMPUTATION APE 31 MARCH 2006

Profits		£	Companies
Profit per accounts		27,162	241
add Depreciation		1,271	243
less Employers online filing incentive		-	-
less Capital Allowances		(1,897)	-
Net trading profit		26,536	600
Schedule A		-	-
Schedule D Case III/IV		-	-
Chargeable gains		-	-
Profits before charges		26,536	600
Losses b/fwd		-	-
Losses c/fwd		-	-
Charges paid		-	-
Profits chargeable to corporation tax		26,536	-

Corporation Tax due	days	£	liability £
FY 2006 19%	-	-	-
FY 2005 19%	365	26,536	5,041.76
FY 2004 19%	-	-	-
	365	26,536	5,041.76

Marginal rate relief		
	Full £	Adjusted £
Associated companys	-	-
Lower:	10,000	10,000
Upper	50,000	50,000
Profits		26,536
Relief due on		23,464
Relief		1,115
		(1,114.56)

MCT due 3,927.21 14.80%

Non Corporate Distribution Uplift

NCD as % all dist's	100%		
NCD post 1.4.04	13,200		
Profit post 1.4.04	26,536		
Excess NCD b/fwd	-		
Excess NCD c/fwd	-		
Franked this AP	13,200		
Uplift to 19%	13,200	@	4.20%
			554.43
S419			-
Total due			4,481.64 16.89%

Capital Allowances

	Pool £	Vehicles £	Claim £
B/fwd	620	-	-
Disposals	-	-	-
Additions (no FYA)	-	-	-
Additions - FYA 40%	4,356	-	-
Additions - FYA 100%	-	-	-
Additions - FYA 50%	-	-	-
FYA on additions (40%)	(1,742)	-	-
FYA on additions (100%)	-	-	-
FYA on additions (50%)	-	-	-
WDA	(155)	-	1,897
WDA C/fwd	3,079	-	-

ANTHONY LYONS

INCOME TAX 2005/06

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