Company Registration No. 04500538 (England and Wales)

AEROSPACE AT SEA LEVEL LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2014

AEROSPACE AT SEA LEVEL LTD

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AEROSPACE AT SEA LEVEL LTD

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	2014 £	2014 £	2013 £	2013 £
Fixed assets					
Tangible assets	2		14,130		8,932
Current assets					
Debtors		8,868		19,287	
Cash at bank and in hand		24,742		22,987	
		33,610		42,274	
Creditors: amounts falling due within one year		(24,608)		(51,477)	
Net current assets/(liabilities)			9,002		(9,203)
Total assets less current liabilities			23,132		(271)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			23,032		(371)
Shareholders' funds			23,132		(271)

For the financial year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15 May 2015

C D Harrison
Director

Company Registration No. 04500538

AEROSPACE AT SEA LEVEL LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% per annum on written down value
Computer equipment	25% per annum on written down value
Motor vehicles	25% per annum on written down value

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

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 profit and loss account.

AEROSPACE AT SEA LEVEL LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 September 2013	36,699
Additions	9,909
At 31 August 2014	46,608
Depreciation	
At 1 September 2013	27,767
Charge for the year	4,711
At 31 August 2014	32,478
Net book value	
At 31 August 2014	14,130
At 31 August 2013	8,932

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100