

REGISTRAR

Registration number: 04609439

# Aircraft Parts & Logistics Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015



**Aircraft Parts & Logistics Ltd**  
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**Aircraft Parts & Logistics Ltd**  
**(Registration number: 04609439)**  
**Abbreviated Balance Sheet at 31 December 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Intangible fixed assets		1,500	2,000
Tangible fixed assets		<u>5,617</u>	<u>1,330</u>
		<u>7,117</u>	<u>3,330</u>
<b>Current assets</b>			
Stocks		87,728	71,992
Debtors		512,801	235,374
Cash at bank and in hand		<u>289,117</u>	<u>186,328</u>
		889,646	493,694
Creditors: Amounts falling due within one year		<u>(205,091)</u>	<u>(101,245)</u>
Net current assets		<u>684,555</u>	<u>392,449</u>
Total assets less current liabilities		691,672	395,779
Provisions for liabilities		<u>(1,423)</u>	<u>(266)</u>
Net assets		<u>690,249</u>	<u>395,513</u>
<b>Capital and reserves</b>			
Called up share capital	3	5,100	5,100
Profit and loss account		<u>685,149</u>	<u>390,413</u>
Shareholders' funds		<u>690,249</u>	<u>395,513</u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Approved by the Board on 15 September 2016 and signed on its behalf by:



A J Feltham  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

## **Aircraft Parts & Logistics Ltd**

### **Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

##### **Going concern**

The financial statements have been prepared on a going concern basis.

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Over 10 years

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

## Aircraft Parts & Logistics Ltd

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

..... *continued*

#### Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

#### Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2015	5,000	10,089	15,089
Additions	-	6,160	6,160
At 31 December 2015	5,000	16,249	21,249
<b>Depreciation</b>			
At 1 January 2015	3,000	8,759	11,759
Charge for the year	500	1,873	2,373
At 31 December 2015	3,500	10,632	14,132
<b>Net book value</b>			
At 31 December 2015	1,500	5,617	7,117
At 31 December 2014	2,000	1,330	3,330

## Aircraft Parts & Logistics Ltd

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

..... *continued*

#### 3 Share capital

##### Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
Preference of £1 each	5,000	5,000	5,000	5,000
	<u>5,100</u>	<u>5,100</u>	<u>5,100</u>	<u>5,100</u>

#### 4 Control

The company is controlled by A J Feltham, a director.