

REGISTERED NUMBER. 5076437 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2011

for

First Light Aviation Ltd



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for the Year Ended 31 March 2011**

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First Light Aviation Ltd

**Company Information
for the Year Ended 31 March 2011**

DIRECTOR: P A Stanley

SECRETARY: Miss S E Butler

REGISTERED OFFICE: 110 Corve Street
Ludlow
Shropshire
SY8 1DJ

REGISTERED NUMBER: 5076437 (England and Wales)

ACCOUNTANTS: Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
and Registered Auditors
110 Corve Street
Ludlow
Shropshire
SY8 1DJ

First Light Aviation Ltd

**Abbreviated Balance Sheet
31 March 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	9,038	12,051
Tangible assets	3	73,013	77,299
		<u>82,051</u>	<u>89,350</u>
CURRENT ASSETS			
Stocks		1,500	1,500
Cash at bank		3	-
		<u>1,503</u>	<u>1,500</u>
CREDITORS			
Amounts falling due within one year	4	16,651	18,124
NET CURRENT LIABILITIES			
		<u>(15,148)</u>	<u>(16,624)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		66,903	72,726
CREDITORS			
Amounts falling due after more than one year	4	132,909	126,918
NET LIABILITIES			
		<u>(66,006)</u>	<u>(54,192)</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Revaluation reserve		15,800	15,800
Profit and loss account		(81,807)	(69,993)
SHAREHOLDERS' FUNDS			
		<u>(66,006)</u>	<u>(54,192)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- 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 notes form part of these abbreviated accounts

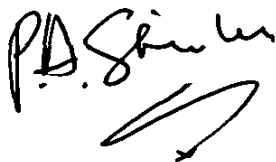
First Light Aviation Ltd

Abbreviated Balance Sheet - continued
31 March 2011

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 director on 26 January 2012 and were signed by

P A Stanley - Director

A handwritten signature in black ink, appearing to read 'P.A. Stanley', with a large, stylized flourish underneath.

The notes form part of these abbreviated accounts

First Light Aviation Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 10% on cost and 15 years on cost less residual value
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010 and 31 March 2011	30,129
AMORTISATION	
At 1 April 2010	18,078
Charge for year	3,013
At 31 March 2011	21,091
NET BOOK VALUE	
At 31 March 2011	9,038
At 31 March 2010	12,051

First Light Aviation Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011**

3 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2010	
and 31 March 2011	79,976
DEPRECIATION	
At 1 April 2010	2,677
Charge for year	4,286
At 31 March 2011	6,963
NET BOOK VALUE	
At 31 March 2011	73,013
At 31 March 2010	77,299

4 CREDITORS

Creditors include an amount of £18,519 (2010 - £24,131) for which security has been given

Also included in creditors, amounts falling due after more than one year is £90,494 (2009 £79,018) owing to the company's sole director P A Stanley

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2011 £	2010 £
Number	Class			
1	Ordinary shares of £1 each	£1	1	1

6 TRANSACTIONS WITH DIRECTOR

No repayment terms have been set for the loan included within creditors and no interest has been charged by the director

First Light Aviation Ltd

**Report of the Accountants to the Director of
First Light Aviation Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2011 set out on pages three to ten and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Dyke Ruscoe & Hayes Ltd

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
and Registered Auditors
110 Corve Street
Ludlow
Shropshire
SY8 1DJ

26 January 2012