

Company Registration number 5085008

FOREST AVIATION FUELLING SYSTEMS LTD

Abbreviated Accounts

For the year ended 30 April 2009



FOREST AVIATION FUELLING SYSTEMS LTD

Financial statements for the year ended 30 April 2009

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FOREST AVIATION FUELLING SYSTEMS LTD

Abbreviated balance sheet as at 30 April 2009

	<i>Notes</i>	<u>2009</u> £	<u>2008</u> £
Fixed assets			
Intangible assets		9,500	11,400
Tangible assets	3	<u>7,914</u>	<u>7,002</u>
	3	17,414	18,402
Current assets			
Stock		10,400	8,963
Debtors		19,130	12,667
Cash at bank and in hand		<u>3,467</u>	<u>36</u>
		32,997	21,666
Creditors: amounts falling due within one year		(44,207)	(31,191)
Net current liabilities		(11,210)	(9,525)
Total assets less current liabilities		<u>6,204</u>	<u>8,877</u>
Capital and reserves			
Called up share capital	4	20	20
Profit and loss account		<u>6,184</u>	<u>8,857</u>
Shareholders' funds		<u>6,204</u>	<u>8,877</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 30 April 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on and signed on its behalf.



Mr Gerald Ivall - Director

The notes on pages 2 to 3 form part of these financial statements.

FOREST AVIATION FUELLING SYSTEMS LTD

Notes to the abbreviated accounts for the year ended 30 April 2009

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

The Company was incorporated on 23rd March 2004. The Company began trading on 1st May 2004.

b) Turnover

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

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Freehold buildings	Not depreciated
Motor vehicles	25% reducing balance
Plant and machinery	25% reducing balance

d) Goodwill

Goodwill is the difference between consideration paid to acquire the business in 2005 and the fair value of assets and liabilities acquired. Goodwill is amortised on a straight line basis over its useful economic life of 10 years.

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

2 Tax on profit on ordinary activities

	<u>2009</u> £	<u>2008</u> £
United Kingdom corporation tax at 21% FY 09, 20% FY 08	<u>5,938</u>	<u>7,360</u>
Factors affecting tax charge for the period		
profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21% FY 09, 20% FY 08	5,938	6,939
Effects of:		
Income not included for tax purposes	-	(72)
Depreciation in excess of capital allowances	-	460
Expenses not deductible for tax purposes	-	33
Current tax charge for the year	<u>5,938</u>	<u>7,360</u>

FOREST AVIATION FUELLING SYSTEMS LTD

Notes to the abbreviated accounts for the year ended 30 April 2009 (continued)

3 Fixed assets

	<i>Intangible fixed assets £</i>	<i>Tangible fixed assets £</i>	<i>Total £</i>
Cost:			
At 1 May 2008	19,000	15,256	34,256
Additions	-	2,884	2,884
At 30 April 2009	<u>19,000</u>	<u>18,140</u>	<u>37,140</u>
Depreciation:			
At 1 May 2008	7,600	8,254	15,854
Provision for the year	1,900	1,972	3,872
At 30 April 2009	<u>9,500</u>	<u>10,226</u>	<u>19,726</u>
Net book value:			
At 30 April 2009	<u>9,500</u>	<u>7,914</u>	<u>17,414</u>
At 30 April 2008	<u>11,400</u>	<u>7,002</u>	<u>18,402</u>

4 Called-up share capital

	<i>2009 £</i>	<i>2008 £</i>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>20</u>	<u>20</u>

5 Controlling party

The company is controlled by Mr G and Mrs A Ivall by virtue of their controlling share holding.

6 Transactions in which the directors have an interest

Included in other creditors is a loan from Mr & Mrs G Ivall, Directors of the company of £4,199 (2008 : £1,761) the maximum outstanding during the year was £4,199.