

**AVIATION PARTS & TOOLS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016**

AMT Consulting Limited

Chartered Accountants

1st Floor
30 North Street
Ashford
Kent
TN24 8JR

Aviation Parts & Tools Limited
Company No. 5347045
Abbreviated Balance Sheet 31 January 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		982		1,573
			<u>982</u>		<u>1,573</u>
CURRENT ASSETS					
Stocks		8,700		32,300	
Debtors		34,829		23,256	
Cash at bank and in hand		199		100	
		<u>43,728</u>		<u>55,656</u>	
Creditors: Amounts Falling Due Within One Year		<u>(45,511)</u>		<u>(51,957)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(1,783)</u>		<u>3,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(801)</u>		<u>5,272</u>
Creditors: Amounts Falling Due After More Than One Year	3		-		(5,892)
NET ASSETS			<u>(801)</u>		<u>(620)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and Loss Account			<u>(803)</u>		<u>(622)</u>
SHAREHOLDERS' FUNDS			<u>(801)</u>		<u>(620)</u>

Aviation Parts & Tools Limited
Company No. 5347045
Abbreviated Balance Sheet (continued) 31 January 2016

For the year ending 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated 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 2015).

On behalf of the board

Mr Svavar Sigurjonsson

23 February 2016

Aviation Parts & Tools Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 January 2016

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.4 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 . Tangible Assets

	Total
Cost	£
As at 1 February 2015	8,107
Disposals	(1,900)
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As at 31 January 2016	6,207
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Depreciation	
As at 1 February 2015	6,534
Provided during the period	337
Disposals	(1,646)
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As at 31 January 2016	5,225
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Net Book Value	
As at 31 January 2016	982
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As at 1 February 2015	1,573
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3 . Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Directors loan account	-	5,892
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Aviation Parts & Tools Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 January 2016

4 . Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted and called up				
Ordinary shares	1.000	2	2	2
		<u> </u>	<u> </u>	<u> </u>

5 . Ultimate Controlling Party

The company's ultimate controlling party is S.Sigurjonsson by virtue of his ownership of 100% of the issued share capital in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.