

**AVIATION PARTS & TOOLS LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2015**

AMT Consulting Limited

Chartered Accountants

26 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4AE

**Aviation Parts & Tools Limited**  
**Company No. 5347045**  
**Abbreviated Balance Sheet 31 January 2015**

		2015		2014	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,573		2,108
			<u>1,573</u>		<u>2,108</u>
<b>CURRENT ASSETS</b>					
Stocks		32,300		10,417	
Debtors		23,256		33,075	
Cash at bank and in hand		<u>100</u>		<u>270</u>	
		55,656		43,762	
Creditors: Amounts Falling Due Within One Year		<u>(51,957)</u>		<u>(27,770)</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>3,699</u>		<u>15,992</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>5,272</u>		<u>18,100</u>
Creditors: Amounts Falling After More Than One Year	3		(5,892)		(8,166)
<b>NET ASSETS</b>			<u>(620)</u>		<u>9,934</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and Loss account			<u>(622)</u>		<u>9,932</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(620)</u>		<u>9,934</u>

**Aviation Parts & Tools Limited**  
**Company No. 5347045**  
**Abbreviated Balance Sheet (continued) 31 January 2015**

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For the year ending 31 January 2015 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 2008).

On behalf of the board

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**Mr Svavar Sigurjonsson**

**4 June 2015**

**Aviation Parts & Tools Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 January 2015**

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**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 April 2008).

**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**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 February 2014	8,107
As at 31 January 2015	8,107
<b>Depreciation</b>	
As at 1 February 2014	5,999
Provided during the period	535
As at 31 January 2015	6,534
<b>Net Book Value</b>	
As at 31 January 2015	1,573
As at 1 February 2014	2,108

**3 . Creditors: Amounts Falling After More Than One Year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Directors loan account	5,892	8,166

**Aviation Parts & Tools Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 January 2015**

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**4 . Share Capital**

	Value	Number	2015	2014
	£		£	£
<b>Allotted, called up and fully paid:</b>				
Ordinary shares	1.000	2	2	2
		<u>          </u>	<u>          </u>	<u>          </u>

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