

AIRCRAFT FUELLING SUPPLIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

THURSDAY



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24/12/2015

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COMPANIES HOUSE

AIRCRAFT FUELLING SUPPLIES LIMITED
REGISTERED NUMBER: 05605892

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		143,739		117,189
Investments	3		100		100
			<u>143,839</u>		<u>117,289</u>
CURRENT ASSETS					
Debtors		188,794		211,858	
Cash at bank and in hand		335,222		89,119	
		<u>524,016</u>		<u>300,977</u>	
CREDITORS: amounts falling due within one year		<u>(226,797)</u>		<u>(152,521)</u>	
NET CURRENT ASSETS			<u>297,219</u>		<u>148,456</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>441,058</u>		<u>265,745</u>
CREDITORS: amounts falling due after more than one year			(20,502)		(19,159)
PROVISIONS FOR LIABILITIES					
Deferred tax			(17,458)		(22,986)
NET ASSETS			<u><u>403,098</u></u>		<u><u>223,600</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		50		50
Capital redemption reserve			50		50
Profit and loss account			<u>402,998</u>		<u>223,500</u>
SHAREHOLDERS' FUNDS			<u><u>403,098</u></u>		<u><u>223,600</u></u>

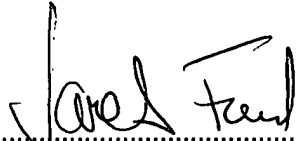
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

AIRCRAFT FUELLING SUPPLIES LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2015**

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
J. A. Ford
Director

Date: 23/12/15

The notes on pages 3 to 5 form part of these financial statements.

AIRCRAFT FUELLING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings Leasehold	-	10% reducing balance
Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

AIRCRAFT FUELLING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014	222,872
Additions	124,815
Disposals	(95,910)
At 31 March 2015	251,777
Depreciation	
At 1 April 2014	105,683
Charge for the year	47,457
On disposals	(45,102)
At 31 March 2015	108,038
Net book value	
At 31 March 2015	143,739
At 31 March 2014	117,189

AIRCRAFT FUELLING SUPPLIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2014 and 31 March 2015	100
Net book value	
At 31 March 2015	100
At 31 March 2014	100

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
AFS Petroleum Limited	Ordinary	100 %

Name	Business	Registered office
AFS Petroleum Limited	Business support services supplying non-aviation fuels and oils	England & Wales

The aggregate of the share capital and reserves as at 31 March 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
AFS Petroleum Limited	10,053	3,359

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
50 Ordinary shares shares of £1 each	50	50