

M P AVIATION SERVICES LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

For the year ended 31 January 2008

Registered number: 05673030



M P AVIATION SERVICES LIMITED

COMPANY INFORMATION

DIRECTORS

Mr M J C Fiddler
Mrs P A Fiddler

COMPANY SECRETARY

Mr M J C Fiddler

COMPANY NUMBER

05673030

REGISTERED OFFICE

C/o The Young Company
Ground Floor, Unit 2B
Vantage Park
Washingley Road
Huntingdon
Cambs
PE29 6SR

ACCOUNTANTS

The Young Company
Chartered Accountants
Ground Floor
Unit 2B
Vantage Park
Washingley Road
Huntingdon
Cambs
PE29 6SR

BANKERS

The Royal Bank of Scotland
82-88 Hills Road
Cambridge
CB2 1LG

M P AVIATION SERVICES LIMITED

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M P AVIATION SERVICES LIMITED

DIRECTORS' REPORT
for the year ended 31 January 2008

The directors present their report and the financial statements for the year ended 31 January 2008.

PRINCIPAL ACTIVITIES

The company's principal activity is to provide consultancy services to the aviation industry.

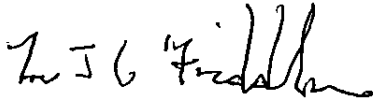
DIRECTORS

The directors who served during the year were:

Mr M J C Fiddler
Mrs P A Fiddler

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 28 NOVEMBER 2008 and signed on its behalf.



Mr M J C Fiddler
Secretary

M P AVIATION SERVICES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF M P AVIATION SERVICES LIMITED

In accordance with our engagement letter dated 15 January 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 January 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

THE YOUNG COMPANY

Chartered Accountants

Ground Floor
Unit 2B
Vantage Park
Washingley Road
Huntingdon
Cambs
PE29 6SR

M P AVIATION SERVICES LIMITED

PROFIT AND LOSS ACCOUNT
for the year ended 31 January 2008

	Note	Year ended 31 January 2008 £	Period ended 31 January 2007 £
TURNOVER		18,000	25,500
Cost of sales		<u>(17,286)</u>	<u>(25,499)</u>
GROSS PROFIT		714	1
Administrative expenses		<u>(1,221)</u>	<u>(973)</u>
OPERATING LOSS		(507)	(972)
Interest receivable		<u>158</u>	<u>61</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(349)	(911)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR	7	<u><u>(349)</u></u>	<u><u>(911)</u></u>

The notes on pages 5 to 6 form part of these financial statements.

M P AVIATION SERVICES LIMITED

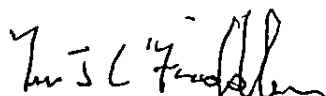
BALANCE SHEET
as at 31 January 2008

	Note	2008 £	2007 £
CURRENT ASSETS			
Debtors	4	1,500	-
Cash at bank		-	10,097
		<u>1,500</u>	<u>10,097</u>
CREDITORS: amounts falling due within one year	5	<u>(2,758)</u>	<u>(11,006)</u>
NET CURRENT LIABILITIES		<u>(1,258)</u>	<u>(909)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,258)</u>	<u>(909)</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account	7	<u>(1,260)</u>	<u>(911)</u>
SHAREHOLDERS' DEFICIT		<u>(1,258)</u>	<u>(909)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 31 January 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



Mr M J C Fiddler
Director

The notes on pages 5 to 6 form part of these financial statements.

M P AVIATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

2. DIRECTORS' REMUNERATION

	Year ended 31 January 2008 £	Period ended 31 January 2007 £
Aggregate emoluments	15,917	23,177

3. TAXATION

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of **19.84%** (2007 - 19%).

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

Taxation losses of **£1,160** are carried forward and available for offset against future taxable profits.

4. DEBTORS

	2008 £	2007 £
Trade debtors	1,500	-

M P AVIATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2008

5. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Bank loans and overdrafts	39	-
Social security and other taxes	680	2,575
Other creditors	2,039	8,431
	<u>2,758</u>	<u>11,006</u>

Included in other creditors above is a loan of **£326** (2007 - £7,051) from Mr M J C Fiddler and Mrs P A Fiddler, both directors. The loan is interest free and has no fixed terms for repayment.

6. SHARE CAPITAL

	2008	2007
	£	£
AUTHORISED		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. RESERVES

	Profit and loss account
	£
At 1 February 2007	(911)
Loss for the year	(349)
	<u>(1,260)</u>
At 31 January 2008	<u>(1,260)</u>

M P AVIATION SERVICES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
for the year ended 31 January 2008

	Page	Year ended 31 January 2008 £	Period ended 31 January 2007 £
Turnover	8	18,000	25,500
Cost of sales	8	(17,286)	(25,499)
		<hr/>	<hr/>
Gross profit		714	1
Gross profit %		4.0 %	0.0 %
Less: Overheads			
Administration expenses	8	(1,221)	(973)
		<hr/>	<hr/>
Operating loss		(507)	(972)
Interest receivable	8	158	61
		<hr/>	<hr/>
Loss for the year		(349)	(911)
		<hr/>	<hr/>

M P AVIATION SERVICES LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
for the year ended 31 January 2008

	Year ended 31 January 2008 £	Period ended 31 January 2007 £
Turnover		
Fees receivable	18,000	25,500
	<hr/>	<hr/>
	Year ended 31 January 2008 £	Period ended 31 January 2007 £
Cost of sales		
Directors' remuneration	15,917	23,177
Employer's national insurance	1,369	2,322
	<hr/>	<hr/>
	17,286	25,499
	<hr/>	<hr/>
	Year ended 31 January 2008 £	Period ended 31 January 2007 £
Administration expenses		
Accountancy	940	881
Bank charges	120	92
Sundry expenses	161	-
	<hr/>	<hr/>
	1,221	973
	<hr/>	<hr/>
	Year ended 31 January 2008 £	Period ended 31 January 2007 £
Interest receivable		
Bank interest receivable	158	61
	<hr/>	<hr/>