

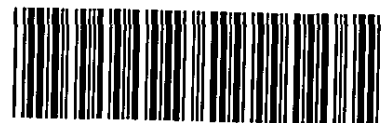
---

**AEROSPACE TOOLING LIMITED**

---

**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 30 JUNE 2008**

THURSDAY



\*ADDP08HE\*  
A32 26/03/2009 234  
COMPANIES HOUSE

---

## AEROSPACE TOOLING LIMITED

---

### INDEPENDENT AUDITORS' REPORT TO AEROSPACE TOOLING LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

---

We have examined the abbreviated accounts of Aerospace Tooling Limited for the period ended 30 June 2008 set out on pages 2 to 5, together with the financial statements of the company for the period ended 30 June 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.

#### RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 'The special Auditors' report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.



#### **BARNES ROFFE LLP**

Chartered Accountants and Registered Auditors

16 - 19 Copperfields

Spital Street

Dartford

Kent

DA1 2DE

Date: 19. March 2009.

---

**AEROSPACE TOOLING LIMITED**

---

---

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2008**

---

	Note	2008 £	£
<b>FIXED ASSETS</b>			
Intangible fixed assets	2		1
Tangible fixed assets	3		2,219,656
			<u>2,219,657</u>
<b>CURRENT ASSETS</b>			
Stocks		569,502	
Debtors		1,364,080	
Cash at bank and in hand		430	
		<u>1,934,012</u>	
<b>CREDITORS:</b> amounts falling due within one year	4	<u>(1,612,373)</u>	
<b>NET CURRENT ASSETS</b>			<u>321,639</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,541,296</u>
<b>CREDITORS:</b> amounts falling due after more than one year			<u>(615,408)</u>
<b>NET ASSETS</b>			<u>1,925,888</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5		1,000
Revaluation reserve			2,112,129
Profit and loss account			<u>(187,241)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,925,888</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 13/8/09

  
**J G Seaton Esq**  
Director

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

---

## AEROSPACE TOOLING LIMITED

---

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2008

---

#### 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 as modified by the revaluation of plant and machinery 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.

##### 1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	-	10% straight line
-------------------	---	-------------------

##### 1.5 Revaluation of tangible fixed assets

Plant and machinery is carried at a value equivalent, in the director's opinion, to existing use value. This fair value is determined using market-based evidence of similar assets which are valued at depreciated replacement cost. Additions between the dates of revaluations are recorded at cost.

Fixed assets are stated at their revalued figures less accumulated depreciation.

FRS15 requires that the valuation be reviewed in three years. This three-year cycle is subject to a reasonableness test on an annual basis to ensure it does not result in material differences in fair value.

Revaluations of plant and machinery are credited or debited to the revaluation reserve. Where a revaluation would result in a debit balance in the revaluation reserve, the debit balance will be expensed in the profit and loss account.

Fixed assets were last revalued in part as at 30 June 2008.

##### 1.6 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

---

## AEROSPACE TOOLING LIMITED

---

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2008

---

#### 1. ACCOUNTING POLICIES (continued)

##### 1.7 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.

##### 1.8 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. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements. 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 current tax rates.

##### 1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

##### 1.10 Invoice discounting

The company discounts its trade debts. The accounting policy is to include trade debtors discounted with recourse under trade debtors due within one year and to record the returnable element of the proceeds under creditors due within one year. Discount fees are charged to the profit and loss account when payable. Bad debts are borne by the company and charged to the profit and loss account when reasonably foreseeable.

##### 1.11 Going Concern

The company meets its day to day working capital requirements that enable it to meet its liabilities as and when they fall due by the operation of an invoice discounting facility. This facility is in place for the foreseeable future and as such the directors are confident that the company will continue as a going concern for this period.

#### 2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 February 2007	-
Additions	1
	<hr/>
At 30 June 2008	1
	<hr/>

---

## AEROSPACE TOOLING LIMITED

---

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2008

---

#### 3. TANGIBLE FIXED ASSETS

##### Cost or valuation

At 1 February 2007	-
Additions	125,099
Revaluation surplus	2,197,320

At 30 June 2008	<u>2,322,419</u>
-----------------	------------------

##### Depreciation

At 1 February 2007	-
Charge for the period	102,763

At 30 June 2008	<u>102,763</u>
-----------------	----------------

##### Net book value

At 30 June 2008	<u><u>2,219,656</u></u>
-----------------	-------------------------

#### 4. CREDITORS:

##### Amounts falling due within one year

The invoice discounting creditor of £584,272 is secured upon the debtors ledger to which it relates.

Included within other creditors (including amounts due after more than one year) are loans totalling £317,230, secured by way of a fixed charge over assets owned by the company.

#### 5. SHARE CAPITAL

	<b>2008</b>
	<b>£</b>
<b>Authorised, allotted, called up and fully paid</b>	
1,000 Ordinary shares of £1 each	<u><u>1,000</u></u>

On incorporation 1,000 ordinary £1 shares were issued at par

#### 6. TRANSACTIONS WITH DIRECTOR

Included in other debtors are amounts owed by J G Seaton Esq of £258,250 in respect of loans made by the company. The loan was repaid in full on 31 October 2008.