

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012
FOR
AERODYN LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2012**

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AERODYN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2012

DIRECTORS: K D Dooley
D Lawrence

SECRETARY: M Liddell

REGISTERED OFFICE: Unit 21
Sedling Road
Wear Industrial Estate
Washington
Tyne and Wear
NE38 9BZ

REGISTERED NUMBER: 06273389 (England and Wales)

ACCOUNTANTS: Ribchesters
Chartered Accountants
67 Saddler Street
Durham City
DH1 3NP

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		62,180		61,188
CURRENT ASSETS					
Stocks		28,300		13,350	
Debtors		193,515		87,548	
Cash at bank		<u>10,708</u>		<u>3,002</u>	
		232,523		103,900	
CREDITORS					
Amounts falling due within one year		<u>430,055</u>		<u>381,693</u>	
NET CURRENT LIABILITIES			<u>(197,532)</u>		<u>(277,793)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(135,352)</u>		<u>(216,605)</u>
CAPITAL AND RESERVES					
Called up share capital	3		400		400
Profit and loss account			<u>(135,752)</u>		<u>(217,005)</u>
SHAREHOLDERS' FUNDS			<u>(135,352)</u>		<u>(216,605)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 July 2013 and were signed on its behalf by:

K D Dooley - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the fair value of services provided under contracts with customers to the extent that there is a right to consideration. It is measured at the fair value of the consideration due. Where a service is incomplete at the year end, turnover represents the value of the service provided to that date based on an appropriate proportion of the total expected consideration at completion.

Invoices are not raised until a contract is complete so the value of incomplete services is included as amounts recoverable on contracts in the balance sheet.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

The accounts have been prepared on a going concern basis. This is despite a history of accumulated losses. The major creditors of the company are Aerodyn inc and Thermal Resources Management Limited and the directors of these companies are also the directors/shareholders of Aerodyn Limited. They have undertaken to continue to provide financial support to the company to enable it to continue to trade.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2011	71,570
Additions	9,011
Disposals	(100)
At 30 November 2012	<u>80,481</u>
DEPRECIATION	
At 1 December 2011	10,382
Charge for year	7,920
Eliminated on disposal	(1)
At 30 November 2012	<u>18,301</u>
NET BOOK VALUE	
At 30 November 2012	<u>62,180</u>
At 30 November 2011	<u>61,188</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012	2011
			£	£
400	Ordinary	£1	<u>400</u>	<u>400</u>

4. ULTIMATE CONTROLLING PARTY

No one individual controls 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.