

Registered number 07094936

SKYLON ENTERPRISE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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27/09/2012

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COMPANIES HOUSE

SKYLON ENTERPRISE LIMITED
REGISTERED NUMBER 07094936

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		1,042		-
CURRENT ASSETS					
Cash at bank		2,671		250,000	
CREDITORS amounts falling due within one year		(112,516)		(600)	
NET CURRENT (LIABILITIES)/ASSETS			(109,845)		249,400
TOTAL ASSETS LESS CURRENT LIABILITIES			(108,803)		249,400
CREDITORS amounts falling due after more than one year			(363,410)		(255,297)
NET LIABILITIES			(472,213)		(5,897)
CAPITAL AND RESERVES					
Called up share capital	3		-		-
Profit and loss account			(472,213)		(5,897)
SHAREHOLDERS' DEFICIT			(472,213)		(5,897)

The directors consider 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 directors acknowledge their 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 December 2011 and of its loss 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

The abbreviated accounts, which have been prepared in accordance with the special 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 on



25/09/12

N McNair Scott
Director

The notes on pages 2 to 3 form part of these financial statements

SKYLON ENTERPRISE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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)

1.2 Going concern

Due to the nature of the business, the company relies upon the continued financial support and funding from its parent company and directors

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

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

Office equipment - 25% reducing balance

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2011	-
Additions	1,042
At 31 December 2011	1,042
Depreciation	
At 1 January 2011 and 31 December 2011	-
Net book value	
At 31 December 2011	1,042
At 31 December 2010	-

3. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
1 Ordinary share of £0.01	-	-

SKYLON ENTERPRISE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

4 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Throughout the period, the parent company and ultimate controlling party of Skylon Enterprise Limited was Reaction Engines Limited