

PLANESAYLING AVIATION LIMITED

ABBREVIATED ACCOUNTS

Company Registration No 07132789 (England and Wales)

FOR THE YEAR ENDED 31ST JANUARY 2013

TUESDAY



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COMPANIES HOUSE

PLANESAYLING AVIATION LIMITED

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PLANESAYLING AVIATION LIMITED

COMPANY INFORMATION

REGISTERED OFFICE	6 High Street Wheathampstead Herts AL4 8AA
BUSINESS ADDRESS	Building BIH Fairoaks Airport Chobham Surrey GU24 8XH
COMPANY REGISTRATION NUMBER	07132789
DIRECTOR	Mr S A Ayling
ACCOUNTANTS	Fenlon & Co Chartered Certified Accountants Rivermill House 6 High Street Wheathampstead Herts AL4 8AA
BANKERS	Barclays Bank PLC 8 Market Place Basingstoke Hampshire RG21 7LY UK

PLANESAYLING AVIATION LIMITED
ABBREVIATED BALANCE SHEET AS AT 31st JANUARY 2013

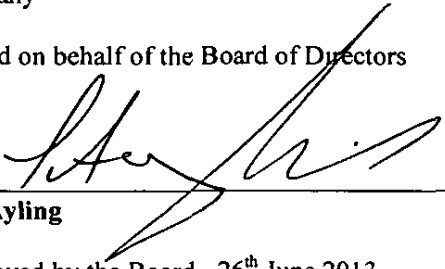
	<u>Notes</u>	<u>2013</u>	<u>2012</u>
		£	£
<u>FIXED ASSETS</u>			
Intangible Assets	2	12,500	25,000
Tangible Assets	3	<u>5,114</u>	<u>4,072</u>
		17,614	29,072
<u>CURRENT ASSETS</u>			
Debtors		6,577	4,985
Cash at Bank and On Hand		<u>65,585</u>	<u>83,027</u>
		72,162	88,012
<u>LESS: CREDITORS: Amounts</u>			
Falling Due Within One Year		(66,661)	(92,334)
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>5,501</u>	<u>(4,322)</u>
		23,115	24,750
<u>Financed By</u>			
Share Capital	4	1,000	1,000
Profit & Loss Account		<u>22,115</u>	<u>23,750</u>
<u>Shareholders' Funds</u>		<u>23,115</u>	<u>24,750</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

For the financial year ended 31st January 2013 the company was entitled to exemption from audit under Section 477, Companies Act 2006 and no notice has been deposited under Section 476 (member or members requesting an audit)

The Director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

Signed on behalf of the Board of Directors


 S A Ayling

Approved by the Board 26th June 2013

PLANESAYLING AVIATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2013

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 invoiced value of fees and expenses charged to clients excluding Value Added Tax (having regard to the fulfilment of contractual obligations)

Tangible Fixed Assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

Furniture & Office Equipment	-	20% on cost
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Intangible Fixed Assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable

Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Cash Flow Statement

The Director has decided to adopt the provisions of Financial Reporting Standard No 1 "Cash Flow Statements". As the company is entitled to the exemptions available under Financial Reporting Standard for Smaller Entities (effective April 2008), it is not required to produce such a statement

Stock

Stock and Work-in-Progress is valued at the lower of cost and net realisable value

PLANESAYLING AVIATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2013

(Continued)

2 INTANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
<u>Cost</u>	
B/Fwd at 01 02 2012 and C/Fwd at 31 01 2013	50,000
<u>Amortisation</u>	
B/Fwd at 01 02 2012	25,000
Charge for the year	<u>12,500</u>
C/Fwd at 31 01 2013	<u>37,500</u>
<u>Net Book Value</u>	
At 31 01 2013	12,500
	<hr/>
At 01 02 2012	25,000
	<hr/>

3 TANGIBLE FIXED ASSETS

	<u>Total</u>	
	<u>£</u>	
<u>Cost</u>		
B/Fwd at 01 02 2012	6,786	
Additions	3,324	
Disposals	<u>(650)</u>	
C/Fwd at 31 01 2013	<u>9,460</u>	
<u>Depreciation</u>		
B/Fwd at 01 02, 2012	2,714	
Eliminated on Disposal	(260)	
Charge for the year	<u>1,892</u>	
C/Fwd at 31 01 2013	<u>4,346</u>	
<u>Net Book Value</u>		
At 31 01 2013	5,114	
	<hr/>	
At 01 02 2012	4,072	
	<hr/>	
	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>

4 SHARE CAPITAL

<u>Allotted, Called Up and Fully Paid</u>		
1,000 shares of £1 each	<u>1,000</u>	<u>1,000</u>

PLANESAYLING AVIATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2013

(Continued)

5 RELATED PARTY TRANSACTIONS

At 31 01 2013 the Director was owed £53,307 (2012 £63,940).

6 ULTIMATE CONTROL

Ultimate Control is vested in the Director who owns the entire issued share capital of the company