COMPANY REGISTRATION NUMBER 07284818

Southern Aircraft Consultancy Limited

Unaudited abbreviated accounts

For the year ended

31 March 2016

Southern Aircraft Consultancy Limited

Abbreviated accounts

Year ended 31 March 2016

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Southern Aircraft Consultancy Limited

Abbreviated balance sheet

31 March 2016

	Note	2016 £	2016 £	2015 £	2015 £
Fixed assets	2				
Intangible assets			9,938		11,438
Tangible assets			22,900		17,277
			32,838		28,715
Current assets					
Debtors		91,851		105,078	
Cash at bank and in hand		34,375		22,162	
		126,226		127,240	
Creditors: Amounts falling due within one year		(44,211)		(45,203)	
Net current assets			82,015		82,037
Total assets less current liabilities			114,853		110,752
Provisions for liabilities			(4,580)		(3,455)
			110,273		107,297
Capital and reserves					
Called up equity share capital	4		10		10
Profit and loss account			110,263		107,287
Shareholders' funds			110,273		107,297

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27 September 2016, and are signed on their behalf by:

Mrs F R C Al-Egaily

Company Registration Number: 07284818

The notes on pages 2 to 3 form part of these abbreviated accounts.

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	over 10 years on straight line basis (2015: over 20 years)

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Property Improvements - 10% per annum straight line
Fixtures, Fittings & Equipment - 15% per annum straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2015	15,000	24,683	39,683
Additions	–	10,215	10,215
At 31 March 2016	15,000	34,898	49,898
Depreciation			
At 1 April 2015	3,562	7,406	10,968
Charge for year	1,500	4,592	6,092
At 31 March 2016	5,062	11,998	17,060
Net book value			
At 31 March 2016	9,938	22,900	32,838
At 31 March 2015	11,438	17,277	28,715

3. Transactions with the directors

Mrs J Chmura

Mrs J Chmura was owed £4,721 (2015: £3,287) by the company at the year end.

Mrs F R C Al-Egaily

Mrs F R C Al-Egaily owed the company £245 (2015: £5,415) at the year end. The maximum amount outstanding during the year was £21,230.

4. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary A shares shares of £1 each	5	5	5	5
Ordinary B shares shares of £1 each	5	5	5	5
	10	10	10	10

On 12 September 2014, the issued share capital was redesignated into 5 £1 Ordinary A shares and 5 £1 Ordinary B shares.

The Ordinary A shares and Ordinary B shares rank equally in all respects save only that the directors can, in their absolute discretion, declare or pay dividends on either class of shares to the exclusion of the other class of shares, or may declare a greater dividend on one class of share.