



ACRO AERONAUTICAL SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JANUARY 2002



ACRO AERONAUTICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JANUARY 2002

	Notes	2002	2001
		£	£
Fixed assets	2		
Tangible fixed assets		7,088	8,860
Current assets			
Debtors		36,314	5,478
Cash at bank and in hand		62,911	30,414
		99,225	35,892
Creditors: amounts falling due within one year		(80,033)	(43,315)
Net current assets/liabilities		19,192	(7,423)
Total assets less current liabilities		26,280	1,437
Capital and reserves			
Share capital	3	100	100
Profit and loss account		26,180	1,337
Shareholders' funds		26,280	1,437

For the financial year ended 31st January 2002, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985.

The director acknowledges his responsibility for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These abbreviated financial statements were approved by the board on 25 MARCH 2002 and signed on its behalf by:

D.E. Starkey
Director

ACRO AERONAUTICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2002

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets by the reducing balance method over their expected useful lives. The rates generally applicable are:

Motor vehicles	25%
Fixtures and fittings	25%
Computer equipment	33%

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

Contribution to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

ACRO AERONAUTICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2002

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st February 2001	19,407	19,407
Additions	653	653
At 31st January 2002	20,060	20,060
Depreciation and amortisation		
At 1st February 2001	10,547	10,547
Charge for the year	2,425	2,425
At 31st January 2002	12,972	12,972
Net book value		
At 31st January 2002	7,088	7,088
<i>At 31st January 2001</i>	<i>8,860</i>	<i>8,860</i>

3 Share capital

	2002 £	2001 £
Authorised		
100 Ordinary shares of £1.00 each	100	100
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100