

**Abbreviated Unaudited Accounts  
for the Year Ended 31 January 2013  
for  
Arrow Aviation Services Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 January 2013**

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**Arrow Aviation Services Limited**

**Company Information  
for the Year Ended 31 January 2013**

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**DIRECTORS:**

RW Cutler  
VA Cutler  
S Hodge

**SECRETARY:**

VA Cutler

**REGISTERED OFFICE:**

3 Southernhay West  
Exeter  
EX1 1JG

**REGISTERED NUMBER:**

02740402 (England and Wales)

**ACCOUNTANTS:**

Haines Watts Exeter LLP  
3 Southernhay West  
Exeter  
EX1 1JG

Abbreviated Balance Sheet  
31 January 2013

|  | Notes | 2013<br>£        | 2012<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 2     | 89,397           | 81,307           |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 194,986          | 245,805          |
| Debtors                                      |       | 154,322          | 174,350          |
| Cash at bank and in hand                     |       | 359,598          | 397,147          |
|  |       | <u>708,906</u>   | <u>817,302</u>   |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          |       | <u>(104,594)</u> | <u>(128,645)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>604,312</u>   | <u>688,657</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 693,709          | 769,964          |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(12,000)</u>  | <u>-</u>         |
| <b>NET ASSETS</b>                            |       | <u>681,709</u>   | <u>769,964</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      | 3     | 334              | 334              |
| Share premium                                |       | 1,950            | 1,950            |
| Capital redemption reserve                   |       | 718              | 718              |
| Profit and loss account                      |       | 678,707          | 766,962          |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>681,709</u>   | <u>769,964</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 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)

**Abbreviated Balance Sheet - continued**  
**31 January 2013**

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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 23 May 2013 and were signed on its behalf by:

RW Cutler - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 January 2013**

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**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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Tangible fixed assets**

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

|                       |  |
|-----------------------|--|
| Property improvements | - Over 28 years on a straight line basis |
| Plant and machinery   | - 25% reducing balance                   |
| Motor vehicles        | - 25% reducing balance                   |
| Office equipment      | - at variable rates on reducing balance  |

**Stocks and work in progress**

Stock and work in progress is valued at the lower of cost and net realisable value, after due regard for and obsolete slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, where material, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not yet reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted 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.

**Pensions**

The company operates a defined contribution pension scheme for one of its directors. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 January 2013

2. **TANGIBLE FIXED ASSETS**

|                       | Total<br>£     |
|-----------------------|----------------|
| <b>COST</b>           |                |
| At 1 February 2012    | 318,590        |
| Additions             | 20,563         |
| At 31 January 2013    | <u>339,153</u> |
| <b>DEPRECIATION</b>   |                |
| At 1 February 2012    | 237,283        |
| Charge for year       | 12,473         |
| At 31 January 2013    | <u>249,756</u> |
| <b>NET BOOK VALUE</b> |                |
| At 31 January 2013    | <u>89,397</u>  |
| At 31 January 2012    | <u>81,307</u>  |

3. **CALLED UP SHARE CAPITAL**

|                                  |          |                   |            |            |
|----------------------------------|----------|-------------------|------------|------------|
| Allotted, issued and fully paid: |          |                   |            |            |
| Number:                          | Class:   | Nominal<br>value: | 2013       | 2012       |
|                                  |          |                   | £          | £          |
| 334                              | Ordinary | £1                | <u>334</u> | <u>334</u> |

4. **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 January 2013 and 31 January 2012:

|                                      | 2013<br>£      | 2012<br>£    |
|--------------------------------------|----------------|--------------|
| <b>RW Cutler and VA Cutler</b>       |                |              |
| Balance outstanding at start of year | 7,759          | (6,015)      |
| Amounts advanced                     | 4,601          | 54,145       |
| Amounts repaid                       | (18,442)       | (40,371)     |
| Balance outstanding at end of year   | <u>(6,082)</u> | <u>7,759</u> |

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