

Abbreviated Accounts  
for the Year Ended 31 October 2003  
for  
Alphine Aero Limited



**Alphine Aero Limited**

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**for the Year Ended 31 October 2003**

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**Alphine Aero Limited**  
**Company Information**  
**for the Year Ended 31 October 2003**

**DIRECTORS:** P J Watts  
S A Watts

**SECRETARY:** S A Watts

**REGISTERED OFFICE:** Manor Farm House  
London Road  
Shardlow  
Derby  
DE72 2GR

**REGISTERED NUMBER:** 2867634 (England and Wales)

**ACCOUNTANTS:** Bates Weston  
Chartered Accountants  
The Mills  
Canal Street  
Derby  
DE1 2RJ

**BANKERS:** Royal Bank of Scotland PLC  
13-19 Derby Road  
Nottingham  
NG1 5AA

**Alphine Aero Limited**

**Abbreviated Balance Sheet**

**31 October 2003**

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		11,441		14,400
<b>CURRENT ASSETS:</b>					
Stocks		156,840		190,867	
Debtors		99,778		163,547	
Cash at bank		61,825		88,338	
		318,443		442,752	
<b>CREDITORS:</b> Amounts falling due within one year	3	311,377		383,023	
<b>NET CURRENT ASSETS:</b>			7,066		59,729
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			18,507		74,129
<b>CREDITORS:</b> Amounts falling due after more than one year	3		-		(25,000)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(6,853)		(13,618)
			£11,654		£35,511
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			11,554		35,411
<b>SHAREHOLDERS' FUNDS:</b>			£11,654		£35,511

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Alphine Aero Limited

Abbreviated Balance Sheet

31 October 2003

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'P J Watts', is written over the printed name.

P J Watts - Director

Approved by the Board on 24 March 2004

The notes form part of these abbreviated accounts

**Alphine Aero Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 October 2003**

**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 June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Office equipment	- 15% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Provision is made at current rates for taxation deferred 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 transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 November 2002	31,064
Additions	1,315
	<hr/>
At 31 October 2003	32,379
	<hr/>
<b>DEPRECIATION:</b>	
At 1 November 2002	16,664
Charge for year	4,274
	<hr/>
At 31 October 2003	20,938
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 October 2003	11,441
	<hr/>
At 31 October 2002	14,400
	<hr/>

**Alphine Aero Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 October 2003**

**3. CREDITORS**

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	120,368	146,837
	<u>          </u>	<u>          </u>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u>          </u>	<u>          </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	£1	100	100
			<u>          </u>	<u>          </u>

**5. TRANSACTIONS WITH DIRECTORS**

Interest of £4,789 was paid to the Alphine Aero Retirement Benefits Scheme during the year in respect of loans advanced to the company.

The company paid a commercial rent of £24,000 to the Alphine Aero Retirement Benefits Scheme in respect of premises owned by the Scheme and occupied by the company.

At 31 October 2003 the directors owed £17,309 to the company in respect of their current account. The maximum balance outstanding during the year was £24,833. No interest is payable.