

REGISTERED NUMBER: 2867634 (England and Wales)

Abbreviated Financial Statements  
for the Year Ended 31 October 1998  
for  
Alphine Aero Limited



**Alphine Aero Limited**

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**for the Year Ended 31 October 1998**

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**Alphine Aero Limited**  
**Company Information**  
**for the Year Ended 31 October 1998**

<b>DIRECTORS:</b>	P J Watts S A Watts
<b>SECRETARY:</b>	S A Watts
<b>REGISTERED OFFICE:</b>	Building 100 Beverley Road East Midlands Airport Derby DE74 2SA
<b>REGISTERED NUMBER:</b>	2867634 (England and Wales)
<b>AUDITORS:</b>	Bates Weston Chartered Accountants Registered Auditors The Mills Canal Street Derby DE1 2RJ
<b>BANKERS:</b>	Midland Bank PLC St Peters Street Derby DE1 2AE

**Alphine Aero Limited**

**Report of the Auditors to**  
**Alphine Aero Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 October 1998 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Bates Weston  
Chartered Accountants  
Registered Auditors  
The Mills  
Canal Street  
Derby  
DE1 2RJ



Dated: 6 April 1999

**Alphine Aero Limited**

**Abbreviated Balance Sheet**  
**31 October 1998**

		1998		1997	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		8,444		5,666
<b>CURRENT ASSETS:</b>					
Stocks		102,657		39,120	
Debtors		231,190		74,478	
Cash at bank		48,811		13,505	
		382,658		127,103	
<b>CREDITORS:</b> Amounts falling due within one year		307,288		62,914	
<b>NET CURRENT ASSETS:</b>			75,370		64,189
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£83,814</u>		<u>£69,855</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			83,714		69,755
Shareholders' funds			<u>£83,814</u>		<u>£69,855</u>

These abbreviated financial statements 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:**



P J Watts - DIRECTOR

Approved by the Board on 6 April 1999

The notes form part of these financial statements

Alphine Aero Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 October 1998

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**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 taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**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**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 November 1997	8,259
Additions	5,720
	<hr/>
At 31 October 1998	13,979
	<hr/>
<b>DEPRECIATION:</b>	
At 1 November 1997	2,593
Charge for year	2,942
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At 31 October 1998	5,535
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<b>NET BOOK VALUE:</b>	
At 31 October 1998	8,444
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At 31 October 1997	5,666
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**Alphine Aero Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 October 1998**

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	1998	1997
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	1998	1997
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4. TRANSACTIONS WITH DIRECTORS**

The directors' current account had an overdrawn balance of £1,462, which is included in debtors. The maximum overdrawn balance during the year was £26,456. No interest is payable.

Interest of £660 was paid to the Alphine Aero Retirement Fund in respect of a loan which was repaid during the year.