

Company Registration No. 03912742 (England and Wales)

Aerospace Design Facilities Limited
Unaudited Abbreviated Financial Statements
For The Year Ended 31 December 2015

AEROSPACE DESIGN FACILITIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		56,293		83,644
Current assets					
Stocks		63,875		-	
Debtors		130,042		347,418	
Cash at bank and in hand		32,658		3,257	
		<u>226,575</u>		<u>350,675</u>	
Creditors: amounts falling due within one year		<u>(86,196)</u>		<u>(302,476)</u>	
Net current assets			140,379		48,199
Total assets less current liabilities			<u>196,672</u>		<u>131,843</u>
Creditors: amounts falling due after more than one year			(2,993)		(15,202)
Provisions for liabilities			<u>(7,593)</u>		<u>(12,131)</u>
			<u>186,086</u>		<u>104,510</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			185,986		104,410
Shareholders' funds			<u>186,086</u>		<u>104,510</u>

AEROSPACE DESIGN FACILITIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

For the financial year ended 31 December 2015 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;
- 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 provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 September 2016

Mr A Oaten
Director

Company Registration No. 03912742

AEROSPACE DESIGN FACILITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents the value, net of Value Added Tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers. Turnover is recognised when the goods are physically delivered to customers and when services are provided.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land, buildings & leasehold improvements	4 years straight line
Plant, machinery and office equipment	3 years and 7 years straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes any expenditure incurred in bringing the stock to its present location and condition. Where consignment stock is in substance an asset of the company, it is recognised as such in the balance sheet.

1.7 Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the financial statements and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing difference will reverse.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to Profit and Loss Account.

AEROSPACE DESIGN FACILITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2015	192,259
Additions	2,433
	<u>194,692</u>
At 31 December 2015	<u>194,692</u>
Depreciation	
At 1 January 2015	108,614
Charge for the year	29,785
	<u>138,399</u>
At 31 December 2015	<u>138,399</u>
Net book value	
At 31 December 2015	<u>56,293</u>
At 31 December 2014	<u>83,644</u>

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

4 Related party relationships and transactions

The following directors current account balances existed during the year. The movement on these loans is as follows:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr A Oaten -	-	42,272	79,634	-	127,830	(5,924)
Mrs K Oaten -	-	42,272	63,245	-	104,831	686
		<u>84,544</u>	<u>142,879</u>	<u>-</u>	<u>232,661</u>	<u>(5,238)</u>

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