

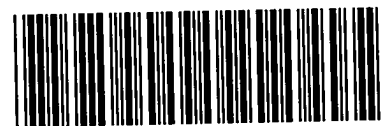
Registered number
03912742

Aerospace Design Facilities Limited

Abbreviated Financial Statements

31 December 2013

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COMPANIES HOUSE

Aerospace Design Facilities Limited

Report to the directors on the preparation of the unaudited abbreviated accounts of Aerospace Design Facilities Limited for the year ended 31 December 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of Aerospace Design Facilities Limited for the year ended 31 December 2013 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Aerospace Design Facilities Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Aerospace Design Facilities Limited and state those matters that we have agreed to state to the Board of Directors of Aerospace Design Facilities Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aerospace Design Facilities Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Aerospace Design Facilities Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Aerospace Design Facilities Limited. You consider that Aerospace Design Facilities Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Aerospace Design Facilities Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Clark Howes Accountants Limited
Certified Accountants
2 Minton Place
Victoria Road
Bicester
Oxon
OX26 6QB

16 September 2014

Aerospace Design Facilities Limited
Registered number: 03912742
Abbreviated Balance Sheet
as at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	108,254	94,529
Current assets			
Debtors		189,890	284,709
Cash at bank and in hand		27,825	43,559
		<u>217,715</u>	<u>328,268</u>
Creditors: amounts falling due within one year		(153,828)	(102,043)
Net current assets		<u>63,887</u>	<u>226,225</u>
Total assets less current liabilities		<u>172,141</u>	<u>320,754</u>
Creditors: amounts falling due after more than one year		(35,522)	(63,560)
Provisions for liabilities		(15,535)	(12,495)
Net assets		<u>121,084</u>	<u>244,699</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		120,984	244,599
Shareholders' funds		<u>121,084</u>	<u>244,699</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.


Mr A Oaten
Director

Approved by the board on 16 September 2014

Aerospace Design Facilities Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2013

1 Accounting policies

Basis of preparation

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 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 the customer and when services are provided.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, machinery and office equipment	3 years / 7 years straight line
Land, buildings and leasehold improvements	25% straight line

During the year the directors reviewed their depreciation policy and have now amended this so that some of the assets are depreciated over 3 years and some over 7 years. This came about when they realised that some plant and machinery would last longer than 3 years.

If this policy had taken place in the first place, the effect that this would have on the 2012 fixed assets is as follows;

Accumulated depreciation as at 31/12/12 was £104,603 and if the policy of 7 years was used in previous years, the accumulated depreciation would have been £53,322 thus creating an increase in profit and reserves of £30,067.

Also, due to this change in accounting estimates, the deferred tax position would have been an increase to the liability of £6,013.

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 differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Aerospace Design Facilities Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2013

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

2 Tangible fixed assets

£

Cost

At 1 January 2013	147,854
Additions	34,939
At 31 December 2013	<u>182,793</u>

Depreciation

At 1 January 2013	53,325
Charge for the year	21,214
At 31 December 2013	<u>74,539</u>

Net book value

At 31 December 2013	<u>108,254</u>
At 31 December 2012	<u>94,529</u>

3 Share capital

**Nominal
value**

**2013
Number**

**2013
£**

**2012
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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4 Loans to directors

**B/fwd
£**

**Paid
£**

**Repaid
£**

**C/fwd
£**

Mr A Oaten

Loan	83,120	37,045	(67,988)	52,177
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Mrs K Oaten

Loan	78,662	37,045	(67,988)	47,719
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<u>161,782</u>	<u>74,090</u>	<u>(135,976)</u>	<u>99,896</u>
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Aerospace Design Facilities Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2013

5 Ultimate controlling party

During the period the company was controlled by the Directors, by virtue of their 100% shareholding.