

Aerospace (UK) Limited
For The Period Ended 31 March 2006
Directors Report and Financial Statements

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* **The page so marked does not form part of the Statutory Accounts.**



Registered in England and Wales: 4183566

Corporation Tax Reference: 438 79129 29569

Aerospace (UK) Limited

For The Period Ended 31 March 2006

Report of the Director

The Director presents the Annual Report and Financial Statements for the period to 31 March 2006.

Principal Activities

The principal activities of the Company are the provision of engineering services.

Statement of Directors' Responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year,

In preparing those accounts the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps to ensure for the prevention and detection of fraud and other irregularities.

Results and Dividends

The profit for the year after taxation is stated on Page 4. The Director recommended the payment of a total dividend of nil.

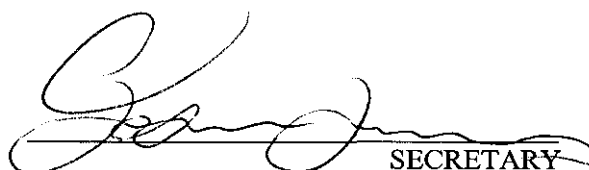
Director and his Interest

The Director in office during the year and his beneficial interest in the Share Capital of the Company were as follows:

		<u>At 31 March 2006</u>	<u>At 31 March 2005</u>
	%	Ordinary Shares of £1 each	
Mr Ian Hill	100	2	2
-	-	-	-

BY ORDER OF THE BOARD

Dated 05/09/06


SECRETARY

Aerospace (UK) Limited

For The Period Ended 31 March 2006

Balance Sheet - As at 31 March 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
		£	£
<u>Current Assets</u>			
Debtors	(2)	834	1,400
Cash at the Bank and in Hand		1,599	1,016
		-----	-----
		2,433	2,416
<u>Creditors due within one year</u>	(3)	2,431	2,414
		-----	-----
<u>Total Assets Less Liabilities</u>		£2	£2
		=====	=====
Representing:			
<u>Capital and Reserves</u>			
Share Capital	(6)	2	2
Profit and Loss Account		-	-
		-----	-----
		£2	£2
		=====	=====

The director has taken advantage of the exemption conferred by Section 249 A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249 B(2) of the Companies Act 1985


The director acknowledges his responsibilities for ensuring that:

1. The Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
2. The accounts give a true and fair view of the state of affairs of the company as at 31 March 2006 and of its profit for the year then ended. This is in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, relating to accounts so far as applicable to the company.

In preparing these Financial Statements:

- a. Advantage has been taken of the special exemptions applicable to small companies conferred by Part 3 of Schedule 8 of the Companies Act 1985, and
- b. In the directors' opinion, the company is entitled to these exemptions as a small company.

Signed for and on behalf of the Board of Directors



DIRECTOR

Dated 28 Nov 2006

Aerospace (UK) Limited

For The Period Ended 31 March 2006

Profit and Loss Account

	<u>Notes</u>	<u>2006</u> <u>£</u>	<u>2005</u> <u>£</u>
Turnover	(1)	39,066	36,155
Other Income		-	-
		-----	-----
		39,066	36,155
Administration Expenses		39,066	36,155
		-----	-----
Profit/(Loss)		-	-
Gross Interest Received		-	-
		-----	-----
Profit/(Loss) on Ordinary Activities – Before Taxation	(4)	-	-
Taxation	(5)	-	-
		-----	-----
		-	-
Tax Deducted At Source		-	-
		-----	-----
Profit/(Loss) on Ordinary Activities – After Taxation		-	-
Retained Profit/(Loss) – Brought Forward		-	-
		-----	-----
		-	-
Dividends Paid		-	-
		-----	-----
Retained Profit/(Loss) – Carried Forward		-	-
		=====	=====

Aerospace (UK) Limited

For The Period Ended 31 March 2006

Notes to the Financial Statements

1. Accounting Policies

- a) The accounts have been prepared under the historic cost convention.
- b) Turnover represents the total value of sales and services provided during the year, exclusive of Value Added Tax.

	<u>2006</u> <u>£</u>	<u>2005</u> <u>£</u>
2. <u>Debtors</u>		
Work In Progress	834	700
Trade Debtors	-	700
3. <u>Creditors due within one year</u>		
Trade Creditors	-	(157)
Value Added Tax	-	-
Taxation & Social Security	1,751	1,410
Net Pay	680	1,161
Corporation Tax	-	-
Directors Current Account	-	-
	<u>2,431</u>	<u>2,414</u>

4. Profits on Ordinary Activities before Taxation:

This is stated after charging:

General Administration Expenses	1,023	872
Bank Charges & Interest	-	-
Bad Debt	-	-
	<u> </u>	<u> </u>

5. Taxation

Corporation Tax is based on taxable profits for the year covered
At the appropriate rate(s) for that year.

-	-
<u> </u>	<u> </u>

6. Share Capital

Authorised:

Ordinary Shares of £1 each	100	100
	<u> </u>	<u> </u>

Issued and fully paid:

Ordinary Shares of £1 each	2	2
	<u> </u>	<u> </u>

7. Company Status

The Company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

Aerospace (UK) Limited

For The Period Ended 31 March 2006

Trading Profit and Loss Account

	<u>2006</u>		<u>2005</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Income</u>				
Turnover	39,066		36,155	
<u>Other Income</u>				
-	-		-	
	-----		-----	
		39,066		36,155
<u>Administrative Expenses</u>				
Payroll	19,136		17,119	
General Administration Expenses	1,023		872	
Travel, Accommodation & Subsistence	17,977		17,228	
Professional Fees	930		936	
Bank Charges & Interest	-		-	
<u>Bad Debt</u>				
-	-		-	
	-----		-----	
		39,066		36,155
		-----		-----
Profit/(Loss)		-		-
Gross Interest Received	-		-	
		-----		-----
Profit/(Loss) - Before Taxation		-		-
		=====		=====