

Unaudited Abbreviated Financial Statements Avia Technique Limited

For the Year Ended 31 August 2012
Company Registration No: 04494889

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COMPANIES HOUSE

AVIA TECHNIQUE LIMITED
REGISTERED NUMBER 04494889

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		161,202		135,299
CURRENT ASSETS					
Stocks		252,922		178,387	
Debtors		817,662		751,598	
Cash at bank		342,135		197,173	
			<u>1,412,719</u>	<u>1,127,158</u>	
CREDITORS amounts falling due within one year		(472,033)		(469,668)	
NET CURRENT ASSETS			<u>940,686</u>		<u>657,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,101,888</u>		<u>792,789</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(24,008)		(25,796)
NET ASSETS			<u><u>1,077,880</u></u>		<u><u>766,993</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		38,000		38,000
Profit and loss account			<u>1,039,880</u>		<u>728,993</u>
SHAREHOLDERS' FUNDS			<u><u>1,077,880</u></u>		<u><u>766,993</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14/2/2013

C. I Campbell

C I Campbell
Director

The notes on pages 2 to 3 form part of these financial statements

AVIA TECHNIQUE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

In respect of long term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts for on-going is recognised by reference to the stage of completion

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	15% Reducing balance
Fixtures & fittings	-	15% Straight line
Computer equipment	-	33 33% Straight line
Other fixed assets	-	10% - 15% Straight line

1.4 OPERATING LEASES

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

1.5 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

AVIA TECHNIQUE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012**

1. ACCOUNTING POLICIES (continued)

1.7 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

1.8 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 September 2011	227,870
Additions	52,239
At 31 August 2012	280,109
DEPRECIATION	
At 1 September 2011	92,571
Charge for the year	26,336
At 31 August 2012	118,907
NET BOOK VALUE	
At 31 August 2012	161,202
At 31 August 2011	135,299

3. SHARE CAPITAL

	2012 £	2011 £
ALLOTTED, CALLED UP AND FULLY PAID		
38,000 Ordinary shares shares of £1 each	38,000	38,000