

Registration number 04634456

# Shape Aviation Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2011



**Shape Aviation Limited**  
**(Registration number: 04634456)**  
**Abbreviated Balance Sheet at 30 June 2011**

	Note	30 June 2011 £	30 June 2010 £
<b>Fixed assets</b>			
Tangible fixed assets		522	939
<b>Current assets</b>			
Stocks		3,115	3,580
Debtors		27,116	29,055
Cash at bank and in hand		20,650	23,028
		50,881	55,663
Creditors Amounts falling due within one year		(24,892)	(32,547)
Net current assets		25,989	23,116
Total assets less current liabilities		26,511	24,055
Provisions for liabilities		(104)	(197)
Net assets		26,407	23,858
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		26,307	23,758
Shareholders' funds		26,407	23,858

For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 07/11/11 and signed on its behalf by

  
R W S Green  
Director

## **Shape Aviation Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 June 2011**

#### **1 Accounting policies**

##### **Basis of preparation**

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)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% reducing balance

##### **Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

# Shape Aviation Limited

## Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

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### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 July 2010	2,498	2,498
Additions	276	276
At 30 June 2011	2,774	2,774
<b>Depreciation</b>		
At 1 July 2010	1,559	1,559
Charge for the year	693	693
At 30 June 2011	2,252	2,252
<b>Net book value</b>		
At 30 June 2011	522	522
At 30 June 2010	939	939

### 3 Share capital

#### Allotted, called up and fully paid shares

	<b>No.</b>	<b>30 June 2011 £</b>	<b>No.</b>	<b>30 June 2010 £</b>
Ordinary of £1 each	100	100	100	100

### 4 Control

The company is controlled by no one person