

Registration number 04634456

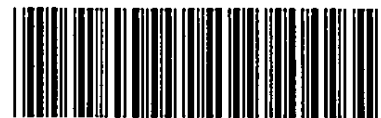
Shape Aviation Limited

Unaudited Abbreviated Accounts

for the Period from 1 January 2009 to 30 June 2010

Jackson & Grimes Ltd
Chartered Certified Accountants
22 St Georges Street
Stamford
Lincolnshire
PE9 2BU

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Shape Aviation Limited
Abbreviated Balance Sheet as at 30 June 2010
Registration number: 04634456

		30 June 2010		31 December 2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		939		1,432
Current assets					
Stocks		3,580		-	
Debtors		29,055		22,498	
Cash at bank and in hand		23,028		17,330	
		<u>55,663</u>		<u>39,828</u>	
Creditors: Amounts falling due within one year		<u>(32,547)</u>		<u>(18,771)</u>	
Net current assets			<u>23,116</u>		<u>21,057</u>
Total assets less current liabilities			24,055		22,489
Provisions for liabilities			<u>(197)</u>		<u>(175)</u>
Net assets			<u>23,858</u>		<u>22,314</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>23,758</u>		<u>22,214</u>
Shareholders' funds			<u>23,858</u>		<u>22,314</u>

For the period ending 30 June 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the period 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 accounts

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 20/10/10 and signed on its behalf by


R W S Green
Director

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

Shape Aviation Limited

Notes to the abbreviated accounts for the Period Ended 30 June 2010

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

Office equipment	25% reducing balance
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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 taxation

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 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.

Shape Aviation Limited

Notes to the abbreviated accounts for the Period Ended 30 June 2010

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 January 2009 and 30 June 2010	<u>2,498</u>
Depreciation	
As at 1 January 2009	1,066
Charge for the period	<u>493</u>
As at 30 June 2010	<u>1,559</u>
Net book value	
As at 30 June 2010	<u>939</u>
As at 31 December 2008	<u>1,432</u>

3 Share capital

	30 June 2010 £	31 December 2008 £
Allotted, called up and fully paid		
Equity		
1,000 Ordinary shares of 10 pence each	<u>100</u>	<u>100</u>

4 Related parties

Directors' advances

The following balances owed by the directors were outstanding at the period end

	Maximum Balance £	30 June 2010 £	31 December 2008 £
A L D Munro	9	9	-
R W S Green	<u>31</u>	<u>-</u>	<u>31</u>
	<u>40</u>	<u>9</u>	<u>31</u>

No interest is charged in respect of these balances