

Company Registration No. 877142 (England and Wales)

FLYING SERVICE ENGINEERING (SALES) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2010

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FLYING SERVICE ENGINEERING (SALES) LIMITED

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FLYING SERVICE ENGINEERING (SALES) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	71,030		74,028	
Investments	2	1		185,373	
		<u>71,031</u>		<u>259,401</u>	
Current assets					
Debtors		697,876		669,332	
Cash at bank and in hand		55,244		1,054,971	
		<u>753,120</u>		<u>1,724,303</u>	
Creditors: amounts falling due within one year		<u>(3,346)</u>		<u>(70,015)</u>	
Net current assets		<u>749,774</u>		<u>1,654,288</u>	
Total assets less current liabilities		<u>820,805</u>		<u>1,913,689</u>	
Capital and reserves					
Called up share capital	3	30		30	
Share premium account		9,990		9,990	
Profit and loss account		810,785		1,903,669	
Shareholders' funds		<u>820,805</u>		<u>1,913,689</u>	

FLYING SERVICE ENGINEERING (SALES) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2010

For the financial year ended 31 October 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 13 June 2011



R E Burne
Director

Company Registration No. 877142

FLYING SERVICE ENGINEERING (SALES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	2% Straight line
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1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Group accounts

The company is a parent company subject to the small companies regime. The company and its subsidiary comprise a small group. The company has therefore taken advantage of the option provided by section 398 of the Companies Act 2006 not to prepare group accounts.

FLYING SERVICE ENGINEERING (SALES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2010

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 November 2009 & at 31 October 2010	149,886	234,103	383,989
Depreciation			
At 1 November 2009	75,858	48,730	124,588
Charge for the year	2,998	185,372	188,370
At 31 October 2010	78,856	234,102	312,958
Net book value			
At 31 October 2010	71,030	1	71,031
At 31 October 2009	74,028	185,373	259,401

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Flying Service Eng & Equip Ltd	England & Wales	Ordinary	91.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2010 £	Profit/(loss) for the year 2010 £
Flying Service Eng & Equip Ltd	Principal activity Aircraft seat manufacturer	(7,519)	(681,227)

3 Share capital

	2010 £	2009 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
30 Ordinary shares of £1 each	30	30