

Company Registration No 877142 (England and Wales)

FLYING SERVICE ENGINEERING (SALES) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2006

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FLYING SERVICE ENGINEERING (SALES) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

FLYING SERVICE ENGINEERING (SALES) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	83,022		86,020	
Investments	2	185,373		234,103	
		<u>268,395</u>		<u>320,123</u>	
Current assets					
Debtors		124,471		640	
Cash at bank and in hand		942,341		906,575	
		<u>1,066,812</u>		<u>907,215</u>	
Creditors: amounts falling due within one year		<u>(43,246)</u>		<u>(117,625)</u>	
Net current assets			<u>1,023,566</u>		<u>789,590</u>
Total assets less current liabilities			<u>1,291,961</u>		<u>1,109,713</u>
Capital and reserves					
Called up share capital	3	30		30	
Share premium account		9,990		9,990	
Profit and loss account		1,281,941		1,099,693	
Shareholders' funds			<u>1,291,961</u>		<u>1,109,713</u>

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 11 April 2007



R E Burne

Director

FLYING SERVICE ENGINEERING (SALES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

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 January 2005)

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 financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a medium-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

FLYING SERVICE ENGINEERING (SALES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2006

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 November 2005 & at 31 October 2006	149,886	234,103	383,989
Depreciation			
At 1 November 2005	63,866	-	63,866
Charge for the year	2,998	48,730	51,728
At 31 October 2006	66,864	48,730	115,594
Net book value			
At 31 October 2006	83,022	185,373	268,395
At 31 October 2005	86,020	234,103	320,123

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 2006 £	Profit for the year 2006 £
Flying Service Eng & Equip Ltd	Principal activity Aircraft seat manufacturer	203,706	(110,328)

3 Share capital

	2006 £	2005 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
30 Ordinary shares of £1 each	30	30