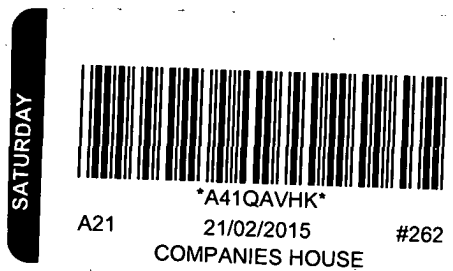


Registration number: 00447296

# Airways Aero Associations Limited

Unaudited Abbreviated Accounts

for the Period from 1 April 2013 to 28 February 2014



**Airways Aero Associations Limited**

**Contents**

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Abbreviated Balance Sheet ..... 1

Notes to the Abbreviated Accounts ..... 2 to 3

**Airways Aero Associations Limited**  
**(Registration number: 00447296)**  
**Abbreviated Balance Sheet at 28 February 2014**

	Note	28 February 2014 £	31 March 2013 £
<b>Fixed assets</b>			
Intangible fixed assets	2	11,064	-
Tangible fixed assets	2	57,528	169,681
		<u>68,592</u>	<u>169,681</u>
<b>Current assets</b>			
Stocks		88,699	18,043
Debtors		374,444	261,159
Cash at bank and in hand		47,033	70,659
		<u>510,176</u>	<u>349,861</u>
Creditors: Amounts falling due within one year		<u>(644,275)</u>	<u>(369,586)</u>
Net current liabilities		<u>(134,099)</u>	<u>(19,725)</u>
Net (liabilities)/assets		<u>(65,507)</u>	<u>149,956</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>(65,607)</u>	<u>149,856</u>
Shareholders' (deficit)/funds		<u>(65,507)</u>	<u>149,956</u>

For the period ending 28 February 2014 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 abbreviated 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 April 2008).

These financial statements were approved and authorised for issue by the Board on 19 February 2015 and signed on its behalf by:



S J A Brown  
Director

# Airways Aero Associations Limited

## Notes to the Abbreviated Accounts for the Period from 1 April 2013 to 28 February 2014

### 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).

#### Going concern

The company has projected cash flows for a period more than 12 months from the date of approval of the financial statements which show that the company will continue to trade within its facilities for the foreseeable future. On this basis, the Directors believe that it is appropriate to prepare the financial statements on a going concern basis.

#### Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax on sales. Turnover is recognised when the risks and rewards of owning the goods has passed to the customer.

#### Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

#### Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	20% straight line
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#### Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold property	5-27 years or period of lease
Plant & machinery	4-10 years
Fixtures, fittings & equipment	3-5 years

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

#### Hire purchase and leasing

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Airways Aero Associations Limited**

**Notes to the Abbreviated Accounts for the Period from 1 April 2013 to 28 February 2014**

..... *continued*

**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2013	-	1,989,041	1,989,041
Additions	13,830	2,084	15,914
At 28 February 2014	<u>13,830</u>	<u>1,991,125</u>	<u>2,004,955</u>
<b>Depreciation</b>			
At 1 April 2013	-	1,819,360	1,819,360
Charge for the period	2,766	114,237	117,003
At 28 February 2014	<u>2,766</u>	<u>1,933,597</u>	<u>1,936,363</u>
<b>Net book value</b>			
At 28 February 2014	<u>11,064</u>	<u>57,528</u>	<u>68,592</u>
At 31 March 2013	<u>-</u>	<u>169,681</u>	<u>169,681</u>

**3 Share capital**

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

	28 February 2014		31 March 2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**4 Control**

The company is controlled by British European Aviation Limited who own 100% of the called up share capital.