

Abbreviated Accounts for the Year Ended 30 June 2016

for

25 Repair Centre Limited



25 Repair Centre Limited

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for the Year Ended 30 June 2016

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25 Repair Centre Limited

Company Information
for the Year Ended 30 June 2016

DIRECTORS: A J Newell
K Krojby
Leki Limited

SECRETARY: Mrs J Marriner

REGISTERED OFFICE: 823 Salisbury House
29 Finsbury Circus
London
EC2M 5QQ

REGISTERED NUMBER: 06372641 (England and Wales)

AUDITORS: Krogh & Partners Limited, (Statutory Auditor)
823 Salisbury House
29 Finsbury Circus
London
EC2M 5QQ

BANKERS: Barclays Bank
74/75 East Street
Chichester
West Sussex
PO19 1HR

Report of the Independent Auditors to
25 Repair Centre Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of 25 Repair Centre Limited for the year ended 30 June 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

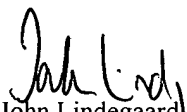
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



John Lindegaard (Senior Statutory Auditor)
for and on behalf of Krogh & Partners Limited, (Statutory Auditor)
823 Salisbury House
29 Finsbury Circus
London
EC2M 5QQ

Date: 12/5-2016

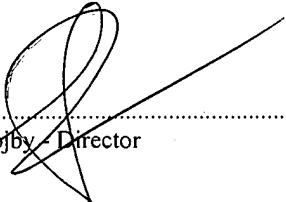
25 Repair Centre Limited (Registered number: 06372641)

Abbreviated Balance Sheet
30 June 2016

	Notes	30.6.16		30.6.15	
		\$	\$	\$	\$
FIXED ASSETS					
Tangible assets	2		67,438		20,535
CURRENT ASSETS					
Stocks		577,574		307,010	
Debtors		338,232		339,695	
Cash at bank		4,210		3,463	
		<u>920,016</u>		<u>650,168</u>	
CREDITORS					
Amounts falling due within one year		<u>470,039</u>		<u>238,387</u>	
NET CURRENT ASSETS					
			<u>449,977</u>		<u>411,781</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			517,415		432,316
CREDITORS					
Amounts falling due after more than one year			(954,369)		(765,137)
PROVISIONS FOR LIABILITIES					
			<u>(5,700)</u>		<u>-</u>
NET LIABILITIES					
			<u>(442,654)</u>		<u>(332,821)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Retained earnings		(442,656)		(332,823)	
SHAREHOLDERS' FUNDS					
			<u>(442,654)</u>		<u>(332,821)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12-09-2016 and were signed on its behalf by:


.....
K Krojby - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in accordance with the historical cost convention and on a going concern basis assuming the continued financial support of the parent company. The parent company has confirmed that it will maintain financial support for the foreseeable future to enable the company to continue normal trading operations.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Interest and similar income and charges

Interest and similar income and charges are recognised in the profit and loss account over the term of such instruments at a constant rate on the carrying amount.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Tangible assets

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

Short leasehold	in accordance with the property lease
Plant and machinery	20% per annum, straight line basis
Fixtures and fittings	20% per annum, straight line basis
Computer equipment	33% per annum, straight line basis

Stocks

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

Debtors

Debtors are valued individually and there are made provision according to this valuation.

Creditors

Creditors are carried at payment or settlement amounts. Where the time value of money is material, creditors are carried at amortized cost.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

1. ACCOUNTING POLICIES - continued

Taxation

Current tax and deferred taxation, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on an undiscounted basis, on all timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset. Tax asset is calculated on the basis of 20% in tax rate.

Local currency

Due to high cash inflows and outflows in dollar, the company now considers dollar as its local currency.

2. TANGIBLE FIXED ASSETS

	Total \$
COST	
At 1 July 2015	166,194
Additions	77,031
	<hr/>
At 30 June 2016	243,225
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DEPRECIATION	
At 1 July 2015	145,659
Charge for year	30,128
	<hr/>
At 30 June 2016	175,787
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NET BOOK VALUE	
At 30 June 2016	67,438
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At 30 June 2015	20,535
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3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 \$	30.6.15 \$
1	Ordinary	1	2	2
			<hr/> <hr/>	<hr/> <hr/>

4. ULTIMATE PARENT COMPANY

The company is a 100% subsidiary of Leki Limited, which is in turn owned by Leki Aviation A/S which is owned by Kim Krojby Holding ApS. Both Leki Aviation A/S and Kim Krojby Holding ApS are registered in Denmark.