

Registered Number 01508607

Skyline IFE Limited

Abbreviated Accounts

31 July 2009

Skyline IFE Limited

Registered Number 01508607

Company Information

Registered Office:

122 Feering Hill
Feering
Colchester
Essex
CO5 9PY

Reporting Accountants:

Granite Morgan Smith

122 Feering Hill
Feering
Colchester
Essex
CO5 9PY

Skyline IFE Limited

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Balance Sheet as at 31 July 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible	2		161,844		158,526
			<u>161,844</u>		<u>158,526</u>
Current assets					
Stocks		42,679		30,353	
Debtors		356,075		307,595	
Cash at bank and in hand		555,430		239,881	
Total current assets		<u>954,184</u>		<u>577,829</u>	
Creditors: amounts falling due within one year		(492,244)		(345,841)	
Net current assets (liabilities)			461,940		231,988
Total assets less current liabilities			<u>623,784</u>		<u>390,514</u>
Provisions for liabilities			(2,827)		(534)
Total net assets (liabilities)			<u>620,957</u>		<u>389,980</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			610,957		379,980
Shareholders funds			<u>620,957</u>		<u>389,980</u>

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- a. For the year ending 31 July 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 September 2009

And signed on their behalf by:

R W Barsby, Director

D Hudson, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 July 2009

1 Accounting policies**Basis of preparing the financial statements**

The company has sufficient financial resources to support the level of business activity undertaken. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Plant and machinery	25% on cost
Plant and machinery	25% on reducing balance

2 Tangible fixed assets

	Total
Cost	£
At 31 July 2008	609,341
additions	20,831
At 31 July 2009	<u>630,172</u>
Depreciation	
At 31 July 2008	450,815
Charge for year	<u>17,513</u>

At 31 July 2009	-	<u>468,328</u>
Net Book Value		
At 31 July 2008		158,526
At 31 July 2009	-	<u>161,844</u>

3 Share capital

	2009 £	2008 £
Authorised share capital:		
Allotted, called up and fully paid:		
10000 Ordinary shares shares of £1 each	10,000	10,000

4 Control

The is no one controlling party of this company.