Registered Number 01508607

Skyline IFE Limited

Abbreviated Accounts

31 July 2010

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 **Registered Number 01508607**

Balance Sheet as at 31 July 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2		154,169		161,844
			154,169		161,844
Current assets					
Stocks		31,196		42,679	
Debtors		324,960		356,075	
Cash at bank and in hand		517,180		555,430	
Total current assets		873,336		954,184	
Creditors: amounts falling due within one year		(402,325)		(492,244)	
Net current assets (liabilities)			471,011		461,940
Total assets less current liabilities			625,180		623,784
Provisions for liabilities			(985)		(2,827)
Total net assets (liabilities)			624,195		620,957
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			614,195		610,957
Shareholders funds			624,195		620,957

a. For the year ending 31 July 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 2010

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 2010

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 Standard 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	

Cost		**£**
At 01 August 2009		630,172
Additions		20,413
Disposals		(124,189)
At 31 July 2010		526,396
Depreciation		
At 01 August 2009		468,328
Charge for year		18,938
On disposals		(115,039)
At 31 July 2010		372,227
Net Book Value		
At 31 July 2010		154,169
At 31 July 2009		161,844

3 **Share capital**

	2010	2009
	£	**£**
Allotted, called up and fully paid:		
10000 Ordinary shares shares of £1 each	10,000	10,000

4 **Control**

There is no one controlling party of this company.