

Registered Number 01508607

Skyline IFE Limited

Abbreviated Accounts

31 July 2011

Skyline IFE Limited

Registered Number 01508607

Company Information

Registered Office:

122 Feering Hill
Feering
Colchester
Essex
CO5 9PY

Reporting Accountants:

Granite Morgan Smith Limited

122 Feering Hill
Feering
Colchester
Essex
CO5 9PY

Skyline IFE Limited

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Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	198,616	154,169
		<u>198,616</u>	<u>154,169</u>
Current assets			
Stocks		104,718	31,196
Debtors		382,667	324,960
Investments		100,000	0
Cash at bank and in hand		346,023	517,180
Total current assets		<u>933,408</u>	<u>873,336</u>
Creditors: amounts falling due within one year		(372,908)	(402,325)
Net current assets (liabilities)		560,500	471,011
Total assets less current liabilities		<u>759,116</u>	<u>625,180</u>
Provisions for liabilities		(1,110)	(985)
Total net assets (liabilities)		<u>758,006</u>	<u>624,195</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		748,006	614,195
Shareholders funds		<u>758,006</u>	<u>624,195</u>

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- a. For the year ending 31 July 2011 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 29 November 2011

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 2011

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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.

Hire purchase and leasing commitments

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

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 01 August 2010	526,396
Additions	65,349
At 31 July 2011	- <u>591,745</u>
Depreciation	
At 01 August 2010	372,227
Charge for year	20,902
At 31 July 2011	- <u>393,129</u>
Net Book Value	
At 31 July 2011	198,616
At 31 July 2010	- <u>154,169</u>

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
10000 Ordinary shares	10,000	10,000
shares of £1 each		

4 Control

There is no one controlling party of this company.