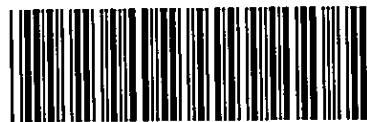


Abbreviated Unaudited Accounts for the Year Ended 31 July 2012

for

Skyline IFE Limited

WEDNESDAY



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COMPANIES HOUSE

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for the Year Ended 31 July 2012

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Skyline IFE Limited
Company Information
for the Year Ended 31 July 2012

DIRECTORS:

R W Barsby
D Hudson
Mrs L A Leech

REGISTERED OFFICE:

122 Feering Hill
Feering
Colchester
Essex
CO5 9PY

REGISTERED NUMBER:

01508607 (England and Wales)

ACCOUNTANTS:

Granite Morgan Smith Limited
122 Feering Hill
Feering
Colchester
Essex
CO5 9PY

Abbreviated Balance Sheet

31 July 2012

31 7 11				31 7 12
£	£		Notes	£
		FIXED ASSETS		
	198,617	Tangible assets	2	309,216
	-	Investments	3	163
	<u>198,617</u>			<u>309,379</u>
		CURRENT ASSETS		
104,718		Stocks		46,548
382,667		Debtors		207,748
100,000		Investments		100,000
346,023		Cash at bank and in hand		115,607
<u>933,408</u>				<u>469,903</u>
		CREDITORS		
372,910		Amounts falling due within one year		142,521
	<u>560,498</u>	NET CURRENT ASSETS		<u>327,382</u>
		TOTAL ASSETS LESS CURRENT LIABILITIES		<u>636,761</u>
	1,110	PROVISIONS FOR LIABILITIES		<u>-</u>
	<u>758,005</u>	NET ASSETS		<u>636,761</u>
		CAPITAL AND RESERVES		
	10,000	Called up share capital	4	10,000
	748,005	Profit and loss account		626,761
	<u>758,005</u>	SHAREHOLDERS' FUNDS		<u>636,761</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

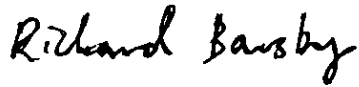
The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

31 July 2012

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 11 October 2012 and were signed on its behalf by



R W Barsby - Director



Mrs L A Leech - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2012

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 as modified by the revaluation of certain assets 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.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 25% on reducing balance

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 August 2011	591,745
Additions	5,396
Disposals	(3,213)
Revaluations	131,071
At 31 July 2012	724,999
DEPRECIATION	
At 1 August 2011	393,128
Charge for year	24,720
Eliminated on disposal	(2,065)
At 31 July 2012	415,783
NET BOOK VALUE	
At 31 July 2012	309,216
At 31 July 2011	198,617

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
Additions	163
At 31 July 2012	163
NET BOOK VALUE	
At 31 July 2012	163

The company's investments at the balance sheet date in the share capital of companies include the following

Skyline IFE USA LLC

Country of incorporation United States of America

Nature of business In flight entertainment and audio visual services

Class of shares	%
Ordinary	100 00

	31 7 12
	£
Aggregate capital and reserves	79,808
Profit for the year	79,745

Skyline IFE Limited (Registered number: 01508607)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012

3 FIXED ASSET INVESTMENTS - continued

Iris Avionics Ltd

Nature of business Dormant

Class of shares	% holding	
100	100 00	31 7 12
		£
Aggregate capital and reserves		<u>100</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	31 7 12 £	31 7 11 £
10,000	Ordinary shares	£1 00	<u>10,000</u>	<u>10,000</u>

5 CONTROL

There is no one controlling party of this company