Registered number
2748821

Aquila Aviation Limited

Abbreviated Accounts

31 March 2004



Aquila Aviation Limited
Abbreviated Balance Sheet
as at 31 March 2004

	Notes		2004 £		2003 £
Fixed assets					
Current assets					
Debtors		13,866		992	
Cash at bank and in hand		-		2,420	
		13,866		3,412	
Creditors: amounts falling due within one year		(12,073)		(2,892)	
Net current assets			1,793		520
Net assets			1,793		520
Capital and reserves					
Called up share capital	2		4		4
Profit and loss account			1,789		516
Shareholders' funds			1,793		520

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



S J K Walker
Director
Approved by the board on 5 January 2005

Aquila Aviation Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2004

1 Accounting policies

Accounting convention
The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover
Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Share capital

	2004 £	2003 £
Authorised:		
Ordinary shares of £1 each	100	100

	2004 No	2003 No	2004 £	2003 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	4	4	4	4

3 Transactions with directors

Other debtors includes loans to the Directors of £12,245. The loans will be repaid to the company by 31 December 2004. Interest of £347 has been paid on the loans where they exceeded £5,000.