

Aberton Limited

ABBREVIATED ACCOUNTS

YEAR ENDED APRIL 5TH 2002

Company Number 3317841

CAMBRIDGE TAX PRACTICE
THATCHED COTTAGE, MALTING END
WICKHAMBROOK, SUFFOLK CB8 8YH



ABERTON LTD

BALANCE SHEET

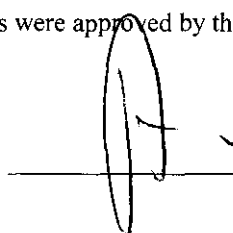
April 5th 2002

	Notes	<u>2001</u>	<u>2002</u>
Fixed Assets	7	419	0
Current Assets			
Stocks		0	0
Debtors	8	4,822	144
Cash at bank and in hand		<u>4,475</u>	<u>8,800</u>
		9,716	8,944
Current Liabilities			
Creditors	9	25,499	12,512
Finance lease obligations	10	0	0
		<u>(15,783)</u>	<u>(3,568)</u>
Capital and Reserves			
Called up share capital	10	100	100
Profit and Loss account		<u>(15,883)</u>	<u>(3,668)</u>
		<u>(15,783)</u>	<u>(3,568)</u>

For the year ended April 5th 2002 the company was exempt from audit of its financial statements under section 249A(1) Companies Act 1985 and the directors have taken advantage of this exemption. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

The directors acknowledge their responsibility for keeping accounting records which comply with section 221 of the Companies Act and for preparing accounts which give a true and fair view of the company and its profit for the period in accordance with Section 226 of the Act and otherwise comply with the requirements of the Act as applicable to this company. The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small / medium companies.

The financial statements were approved by the directors on January 20th 2003.

 Director

The accompanying accounting policies and notes form an integral part of these financial statements.

ABERTON LTD

YEAR TO APRIL 5TH 2002

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention

Goodwill

The company had no purchased goodwill to be amortised in the accounts

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value based on prices prevailing at the date of acquisition or revaluation, of each asset evenly over its expected useful life, as follows:

Freehold buildings	-	over 50 years
Leasehold land and buildings	-	over the lease term
Plant and machinery	-	over 5 to 15 years
Fixtures and fittings	-	over 5 to 10 years

Capital Instruments

Shares are included in shareholder funds. No other accounting for capital instruments is relevant to the company.

2. TURNOVER

Turnover is stated net of VAT and represents amounts invoiced to third parties, except in respect of long term contracts where turnover represents the sales value of work done in the year, including estimates in respect of amounts not invoiced.

Turnover arises wholly in the UK and is attributable to one continuing activity, the provision of flight simulator services.

ABERTON LTD

YEAR TO APRIL 5TH 2002

NOTES TO THE ACCOUNTS

3. OPERATING PROFIT

This is stated after charging :

	<i>2001</i>	<i>2002</i>
Depreciation of owned fixed assets	£445	£419
Depreciation of assets held under finance leases and hire purchase contracts	£0	£0

4. DIRECTORS' EMOLUMENTS

	<i>2001</i>	<i>2002</i>
Emoluments	£1,231	£1,307

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

	<i>2001</i>	<i>2002</i>
UK corporation tax	£5,364	£0

6. DIVIDENDS AND OTHER APPROPRIATIONS

	<i>2001</i>	<i>2000</i>
Dividends paid on ordinary shares	£40,000	£14,500

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YEAR TO APRIL 5TH 2002

NOTES TO THE ACCOUNTS

7. TANGIBLE FIXED ASSETS

	<u>Plant & Machinery</u>
Cost or valuation :	
At April 5th 2001	£1,778
Additions	
Disposals	
At April 5th 2002	£1,778
Depreciation :	
At April 5th 2001	£1,359
Provided during the year	£419
Disposals	
At April 5th 2002	£1,778
Net Book Value :	
At April 5th 2002	£0
At April 5th 2001	£419

8. DEBTORS

	<i>2001</i>	<i>2002</i>
Trade debtors	£0	£0
Other debtors	£4,822	£144
Prepayments and accrued income	£0	£0
	£4,822	£144

9. CREDITORS

	<i>2001</i>	<i>2002</i>
Trade creditors	£14,237	£1,304
Corporation tax	£9,462	£5,508
Accruals	£1,800	£5,700
	£25,499	£12,512

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YEAR TO APRIL 5TH 2002

NOTES TO THE ACCOUNTS

10. SHARE CAPITAL

	<i>2001</i>	<i>2002</i>
Ordinary shares of £1 each	100	100
Total share capital	£100	£100

11. POST BALANCE SHEET EVENTS

There were no significant post balance sheet events.

12. CAPITAL COMMITMENTS / CONTINGENT LIABILITIES

The company had no additional capital commitments or contingent liabilities at the balance sheet date.

13. PERIOD OF ACCOUNTS

The comparative period of account is from February 29th 2000 to April 5th 2001.