

Abbreviated Financial Statements For The Year Ended 31 July 2002

for

A F Aviation & Maintenance Ltd



A F Aviation & Maintenance Ltd

**Contents of the Abbreviated Financial Statements
For The Year Ended 31 July 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4
Report of the Accountants	6

A F Aviation & Maintenance Ltd

**Company Information
For The Year Ended 31 July 2002**

DIRECTOR: A Fletcher

SECRETARY: C J Burrows

REGISTERED OFFICE: C/o Lloyd Piggott
Blackfriars House
Parsonage
Manchester
M3 2JA

REGISTERED NUMBER: 3412839 (England and Wales)

ACCOUNTANTS: Lloyd Piggott
Chartered Accountants
Blackfriars House
Parsonage
Manchester
M3 2JA

BANKERS: Lloyds Bank
Heald Green
Cheadle
Cheshire

A F Aviation & Maintenance Ltd

**Abbreviated Balance Sheet
31 July 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		4,885		6,546
CURRENT ASSETS:					
Debtors		70		278	
Cash at bank		-		1,070	
		70		1,348	
CREDITORS: Amounts falling due within one year		3,706		6,742	
NET CURRENT LIABILITIES:			(3,636)		(5,394)
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,249		1,152
CREDITORS: Amounts falling due after more than one year			-		(1,070)
PROVISIONS FOR LIABILITIES AND CHARGES:			(40)		-
			£1,209		£82
CAPITAL AND RESERVES:					
Called up share capital	3		1		1
Profit and loss account			1,208		81
SHAREHOLDERS' FUNDS:			£1,209		£82

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

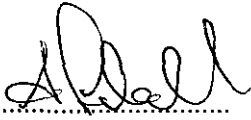
The notes form part of these financial statements

A F Aviation & Maintenance Ltd

**Abbreviated Balance Sheet
31 July 2002**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



A Fletcher - DIRECTOR

Approved by the Board on 3/2/03

The notes form part of these financial statements

A F Aviation & Maintenance Ltd

**Notes to the Abbreviated Financial Statements
For The Year Ended 31 July 2002**

1. ACCOUNTING POLICIES

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 June 2002).

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.

Plant and machinery	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 August 2001	
and 31 July 2002	<u>13,060</u>
DEPRECIATION:	
At 1 August 2001	6,514
Charge for year	<u>1,661</u>
At 31 July 2002	<u>8,175</u>
NET BOOK VALUE:	
At 31 July 2002	<u><u>4,885</u></u>
At 31 July 2001	<u><u>6,546</u></u>

A F Aviation & Maintenance Ltd

**Notes to the Abbreviated Financial Statements
For The Year Ended 31 July 2002**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

4. RELATED PARTY DISCLOSURES

Included within Other Debtors is an amount due from Mr A F Fletcher, the sole director and shareholder of the company. The amount due is £Nil(2001 - £278).

A F Aviation & Maintenance Ltd

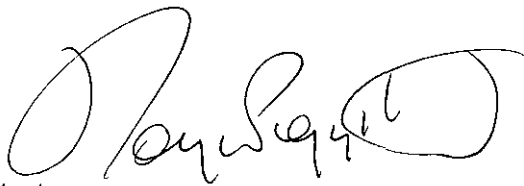
**Report of the Accountants to the Director of
A F Aviation & Maintenance Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2002 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Lloyd Piggott
Chartered Accountants
Blackfriars House
Parsonage
Manchester
M3 2JA



Dated: 4/2/03