SC220810.

Co House copy
Digital
Pages 2 + 4

Report of the Directors and

Financial Statements

for the Period 2 July 2001 to 31 July 2002

for

R & F Aviation Services Limited



A37
COMPANIES HOUSE
0766
01/05/03

R & F Aviation Services Limited

Contents of the Financial Statements
for the Period 2 July 2001 to 31 July 2002

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

Company Information
for the Period 2 July 2001 to 31 July 2002

DIRECTORS:	M Rhuma A Fitzgerald
SECRETARY:	A Fitzgerald
REGISTERED OFFICE:	30-31 St.James Place Mangotsfield Bristol BS16 9JB
REGISTERED NUMBER:	220810 (Scotland)
ACCOUNTANTS:	Copson Grandfield Chartered Accountants 30-31 St. James Place Mangotsfield Bristol BS16 9JB
BANKERS:	The Royal Bank of Scotland Queen's Cross Branch 40 Albyn Place Aberdeen AB10 1YN

Report of the Directors
for the Period 2 July 2001 to 31 July 2002

The directors present their report with the financial statements of the company for the period 2 July 2001 to 31 July 2002.

INCORPORATION
The company was incorporated on 2 July 2001 and commenced trading on the same date.

PRINCIPAL ACTIVITY
The principal activity of the company in the period under review was that of the provision of engineering recruitment services.

DIRECTORS
The directors during the period under review were:

M Rhuma	- appointed 2.7.01
A Fitzgerald	- appointed 2.7.01

The beneficial interests of the directors holding office on 31 July 2002 in the issued share capital of the company were as follows:

	31.7.02	at date of appointment
Ordinary £1 shares		
M Rhuma	500	-
A Fitzgerald	500	-

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has 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:

M.M.C.

- DIRECTOR

Dated:

Profit and Loss Account
for the Period 2 July 2001 to 31 July 2002

	Notes	£
TURNOVER	2	2,496
Cost of sales		(1,843)
GROSS PROFIT		653
Administrative expenses		(1,216)
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(563)
Tax on loss on ordinary activities	4	-
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		(563)
DEFICIT CARRIED FORWARD		£(563)

The notes form part of these financial statements

Balance Sheet
31 July 2002

	Notes	£
FIXED ASSETS:		
Tangible assets	5	544
CURRENT ASSETS:		
Debtors	6	153
Cash at bank		9,000
		9,153
CREDITORS: Amounts falling due within one year	7	(9,260)
NET CURRENT LIABILITIES:		(107)
TOTAL ASSETS LESS CURRENT LIABILITIES:		£437
CAPITAL AND RESERVES:		
Called up share capital	8	1,000
Profit and loss account		(563)
SHAREHOLDERS' FUNDS:		£437

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

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

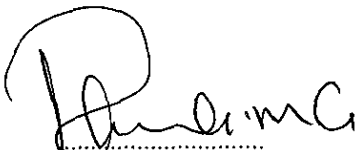
The directors acknowledge their responsibilities for:

(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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
- DIRECTOR

Approved by the Board on .....

The notes form part of these financial statements

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).

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

Computer equipment - 33% on cost

2. TURNOVER

Turnover represents the net invoiced sales of services,excluding value added tax.

3. OPERATING LOSS

The operating loss is stated after charging:

	£
Depreciation - owned assets	271
Directors' emoluments and other benefits etc	-

4. TAXATION

Analysis of the tax charge
No liability to UK corporation tax arose on ordinary activities for the period.

5. TANGIBLE FIXED ASSETS

	Computer equipment
	£
COST:	
Additions	815
At 31 July 2002	815
DEPRECIATION:	
Charge for period	271
At 31 July 2002	271
NET BOOK VALUE:	
At 31 July 2002	544

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
V.A.T.	153

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Directors current accounts	9,000
Creditors & Accruals	260
	9,260

8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000