Company Registration number SC271785

DUNCAN PARK AEROSPACE LIMITED

Abbreviated Accounts

For the year ended 31 August 2012

Montpelier Professional (Galloway) Limited
1 Dashwood Square
Newton Stewart
DG8 6EQ

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DUNCAN PARK AEROSPACE LIMITED

Financial statements for the year ended 31 August 2012

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DUNCAN PARK AEROSPACE LIMITED

Abbreviated balance sheet as at 31 August 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	2		**1,264**		1,676
Current assets					
Debtors		**1,346**		799	
Cash at bank and in hand		**19,033**		30,236	
		20,379		31,035	
Creditors: amounts falling due within one year		**(16,964)**		(14,844)	
Net current assets			**3,415**		16,191
Total assets less current liabilities			**4,679**		17,867
Capital and reserves					
Called up share capital	3		**1**		1
Profit and loss account			**4,678**		17,866
Shareholders' funds			**4,679**		17,867

These financial statements have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 7 March 2013 and signed on its behalf.

Graeme McDowall - Director

Mrs Irina Shkarupo - Director

Company Registration No: SC271785

The notes on pages 2 to 3 form part of these financial statements.

Notes to the abbreviated accounts for the year ended 31 August 2012

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Turnover

Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings 25% on reducing balance

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

f) Pension scheme

The company provides a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 Fixed assets

	Tangible fixed assets
	£
Cost:	
At 1 September 2011	4,430
Depreciation:	
At 1 September 2011	2,754
Provision for the year	412
At 31 August 2012	3,166
Net book value:	
At 31 August 2012	**1,264**
At 31 August 2011	1,676

Notes to the abbreviated accounts for the year ended 31 August 2012 (continued)

3 Called-up share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	1	1

4 Related parties

The company is controlled by Mr McDowall by virtue of his shareholding.

Included within other creditors are directors loans of £142 (2011: £750).