Registered number: SC337404

SCOTFLIGHT LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2011

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COMPANIES HOUSE

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2011

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SCOTFLIGHT LIMITED
REGISTERED NUMBER: SC337404

ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2011

	Note	£	2011 £	£	*2010* £
FIXED ASSETS					
Tangible assets	2		**77,361**		*81,934*
CURRENT ASSETS					
Debtors		**2,536**		*2,319*	
Cash at bank		**2,541**		*951*	
		5,077		*3,270*	
CREDITORS: amounts falling due within one year		**(108,950)**		*(102,572)*	
NET CURRENT LIABILITIES			**(103,873)**		*(99,302)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**(26,512)**		*(17,368)*
CAPITAL AND RESERVES					
Called up share capital	3		**3**		*3*
Profit and loss account			**(26,515)**		*(17,371)*
SHAREHOLDERS' DEFICIT			**(26,512)**		*(17,368)*

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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 28 February 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr Douglas Gilmour
Director

Date: 17th November 2011

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011

1. ACCOUNTING POLICIES

As at 28 February 2011 the company's liabilities exceeded its assets, the directors acknowledge this position. The continuing financial support of the directors is enabling the company to meet its debts as they fall due. Accrordingly, the directors consider that it is appropriate to prepare the accounts on a going concern basis.

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	Aircraft frame straight line over 25 years and engine based on flying hours.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 March 2010 and 28 February 2011	**90,210**
Depreciation	
At 1 March 2010	**8,276**
Charge for the year	**4,573**
At 28 February 2011	**12,849**
Net book value	
At 28 February 2011	**77,361**
At 28 February 2010	*81,934*

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011

3. SHARE CAPITAL

	2011 £	*2010 £*
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	**3**	*3*