

**Registered Number 02209652**

**AIRCRAFT AND GROUND LIMITED**

**Abbreviated Accounts**

**31 March 2015**

## Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Called up share capital not paid</b>		-	-
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets	2	80,218	74,459
Investments		-	-
		<u>80,218</u>	<u>74,459</u>
<b>Current assets</b>			
Stocks		38,450	38,450
Debtors		103,752	69,273
Investments		-	-
Cash at bank and in hand		107,994	13,368
		<u>250,196</u>	<u>121,091</u>
<b>Prepayments and accrued income</b>		-	-
<b>Creditors: amounts falling due within one year</b>		(202,702)	(118,835)
<b>Net current assets (liabilities)</b>		<u>47,494</u>	<u>2,256</u>
<b>Total assets less current liabilities</b>		<u>127,712</u>	<u>76,715</u>
<b>Creditors: amounts falling due after more than one year</b>		0	0
<b>Provisions for liabilities</b>		(16,044)	(14,891)
<b>Accruals and deferred income</b>		0	0
<b>Total net assets (liabilities)</b>		<u>111,668</u>	<u>61,824</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		111,568	61,724
<b>Shareholders' funds</b>		<u>111,668</u>	<u>61,824</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 September 2015

And signed on their behalf by:

**Mr Steven E Moore, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

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).

**Turnover policy**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Tangible assets depreciation policy**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery – 25% reducing balance

Computer equipment – 15% reducing balance

Fixtures, fittings and equipment – 15% reducing balance

**Other accounting policies****Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at rate that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2014	115,519
Additions	35,650
Disposals	0
Revaluations	0
Transfers	0
At 31 March 2015	<u>151,169</u>
<b>Depreciation</b>	
At 1 April 2014	41,060
Charge for the year	29,891
On disposals	0
At 31 March 2015	<u>70,951</u>
<b>Net book values</b>	
At 31 March 2015	<u>80,218</u>
At 31 March 2014	<u>74,459</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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