

Airwork Limited

Report and Accounts for the year ended 31 January 2000



Airwork Limited

Report and Accounts

For the year ended 31 January 2000

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Airwork Limited

Directors and Advisors

Directors R K Beasley
 P S McBride
 Sir RWR McNulty (resigned 28/2/00)
 A F C Roberts (resigned 31/1/00)

Secretary J R Davies

Registered office Bournemouth International Airport
 Christchurch
 BH23 6BS

Auditors Ernst & Young
 Wessex House
 19 Threefield Lane
 Southampton
 SO14 3QB

Bankers Barclays Bank Plc
 Ocean Village
 Southampton
 Hants
 SO14 2ZP

Airwork Limited

Directors' Report

For the year ended 31 January 2000

The directors present their report and the audited accounts for the year ended 31 January 2000.

RESULTS AND DIVIDENDS

The profit and loss account on page 7 shows a profit for the financial year of £4,344,000 (1998- £2,397,000). The directors recommend a final ordinary dividend amounting to £1,700,000, making total ordinary dividends of £6,300,000 for the year.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company provides technical support, procurement services and training for the aviation industry, airport management and operation and aviation-related equipment.

Although the business has traded satisfactorily during the year there has been a reduction in turnover from £38.5m to £31.6m and corresponding reduction in operating profit from £4.3m to £2.6m which has resulted from a combination of factors including:

1. reduction in size of the Royal Airforce of Oman ("RAFO") and Royal Army of Oman ("RAO") contracts due to the continuing Omanisation process (whereby western expatriate staff are replaced by Omanis as part of the national plan).
2. lower volume of spares sales to the Oman due to customer budgetary constraints as a result of low oil prices; and
3. the impact of the expiry of the sole contract operated by Airwork Advanced Group Co. WLL ("AAG"), an associate company.

Due to the non-renewal of the UAE Hawk Maintenance contract in Abu Dhabi and the additional termination costs incurred, the level of management fee charged by the company to AAG was reassessed and a credit note for £1.2m was issued. Net of the release of provisions held against this eventuality, this has resulted in a reduction of £0.4m in operating profit.

However, also as a consequence of the determination of the UAE contract, the company received dividends totalling £3.5m from AAG during the year. The profit for the year therefore has increased from £2.4m to £4.3m.

Following a decision by Bombardier Inc. to divest certain defence related activities, Airwork Limited and the trade, assets and liabilities of its parent company, Bombardier Services (UK) Limited, have been actively marketed for sale during the second half of the year but as of the date of these accounts no sale has been completed.

DIRECTORS

The present directors of the company are listed on page 1. Other than as noted, all held office throughout the year under review. No other persons held office as a director at any time during that period.

The articles of association of the company do not require the directors to retire by rotation.

DIRECTORS' INTERESTS IN THE SHARES OF THE COMPANY

None of the directors had any beneficial interest in the shares of the company at any time during the year under review.

Airwork Limited

Directors' Report

For the year ended 31 January 2000

CREDITOR PAYMENT POLICY AND PRACTICE

It is the company's policy that payments to suppliers are made in accordance with those terms and conditions agreed between the company and its suppliers, provided that all trading terms and conditions have been complied with.

At 31 January 2000, the company had an average of 37 days purchases outstanding in trade creditors.

YEAR 2000 COMPLIANCE

As is well known, many computer and digital storage systems express dates using only the last two digits of the year and will thus require modification or replacement to accommodate the year 2000 and beyond in order to avoid malfunction. This is a complex and pervasive issue. The operation of our business depends not only on our own computer systems, but also to some degree on those of our suppliers and customers.

Prior to 31 December 1999 the company implemented plans to address any risks that had been identified as potentially arising from the date change to the year 2000. To date there have been no material instances where the business has been adversely affected due to the date change and the directors are not aware of any failures by other parties to remedy year 2000 issues that may result in risk to the business.

EMPLOYEES

Disabled Persons

The company's policy in relation to the employment of disabled persons is:

- (a) In its employee recruitment practices, full consideration is given to employment applications received from disabled persons. Candidates are selected and appointed on the basis of their ability to perform the work in question. Where disabled persons have the aptitudes and abilities necessary for the work, sympathetic consideration is given to their applications. Where necessary, and where possible, special training will be made available to facilitate engagement of the disabled.
- (b) If an employee becomes disabled whilst employed by the company, arrangements will be made wherever possible for their retraining in order to perform a job identified as appropriate to the aptitudes and abilities of the individual concerned.
- (c) Encouragement is given in the training, career development and promotion of all employees according to opportunities available, organisational requirements and individual aptitude and abilities. This policy includes disabled employees for whom any further necessary training is arranged taking account of their particular needs.

Employee Involvement

The company encourages the involvement of employees in its affairs by regular briefings from management and through consultation with representatives of trade unions.

Airwork Limited

Directors' Report

For the year ended 31 January 2000

AUDITORS

Pursuant to section 386 of the Companies Act, 1985, the obligation to appoint an auditor annually was dispensed with. Ernst & Young, having indicated their willingness to do so, will remain as the company's auditors until further notice.

By order of the board



R K Beasley
Director

31st March 2000

Airwork Limited

Statement of Directors' Responsibilities in respect of the Accounts

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company, and of the profit or loss for that period. In preparing those accounts, the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

Airwork Limited

REPORT OF THE AUDITORS TO THE MEMBERS OF AIRWORK LIMITED

We have audited the accounts on pages 7 to 18 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on pages 9 and 10.

Respective responsibilities of directors and auditors

As described on page 5, the company's directors are responsible for the preparation of the accounts, in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

Basis of opinion

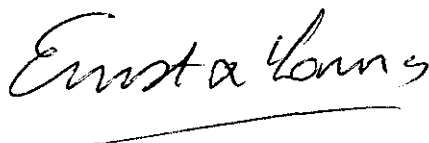
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary to order to provide us with sufficient evidence to give a reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 31 January 2000 and of the loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Ernst & Young
Registered Auditor
Southampton



31 March, 2000

Airwork Limited
Profit and Loss Account
for the year ended 31 January 2000

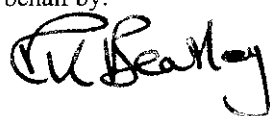
	Notes	2000 £ 000	1999 Restated £ 000
TURNOVER	2	31,671	38,509
Changes in stock of finished goods and work in progress		(40)	(198)
		<hr/> 31,631	<hr/> 38,311
Cost of sales and expenses	3	28,998	34,032
		<hr/>	<hr/>
OPERATING PROFIT	4	2,633	4,279
Profit on disposal of tangible fixed assets		7	14
		<hr/> 2,640	<hr/> 4,293
Investment income	5	3,694	211
Interest receivable	6	102	46
Interest payable	7	(48)	(14)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,388	4,536
Taxation	10	2,044	2,139
		<hr/> 4,344	<hr/> 2,397
PROFIT FOR THE YEAR		4,344	2,397
		<hr/>	<hr/>
Dividends – ordinary dividends	11	(6,300)	(8,400)
		<hr/>	<hr/>
LOSS RETAINED FOR THE FINANCIAL YEAR		(1,956)	(6,003)
		<hr/> <hr/>	<hr/> <hr/>

There were no recognised gains or losses other than the profit for the financial year of £4,344,000 (1999 - £2,397,000).

Airwork Limited
Balance Sheet
at 31 January 2000

	Notes	2000 £ 000	1999 £ 000
FIXED ASSETS			
Tangible assets	12	256	381
Investments	13	235	235
		<u>491</u>	<u>616</u>
CURRENT ASSETS			
Stocks	14	295	45
Debtors	15	9,392	17,883
Cash at bank and in hand		1,638	416
		<u>11,325</u>	<u>18,344</u>
CREDITORS: amounts falling due within one year	16	(10,971)	(16,205)
		<u>354</u>	<u>2,139</u>
NET CURRENT ASSETS			
		<u>845</u>	<u>2,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
PROVISIONS FOR LIABILITIES AND CHARGES	17	(735)	(689)
		<u>110</u>	<u>2,066</u>
NET ASSETS			
CAPITAL AND RESERVES			
Called-up share capital	18	20	20
Profit and loss account	19	90	2,046
		<u>110</u>	<u>2,066</u>
SHAREHOLDERS' FUNDS - EQUITY INTERESTS			
		<u>110</u>	<u>2,066</u>

The accounts on pages 7 to 18 were approved by the board of directors on
were signed on its behalf by:



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)
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Directors

31st March 2000 and

Airwork Limited

Notes to the Accounts

For the year to 31 January 2000

1. PRINCIPAL ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently unless otherwise stated, is set out below.

Basis of accounting

The company prepares its accounts on the historical cost basis of accounting.

The company, being a wholly owned subsidiary of another company incorporated in the United Kingdom, is not required to prepare group accounts. The company has utilised the exemptions under FRS 1 and has not prepared a cash flow statement.

Turnover

Long term contracts

Sales and income on long term contracts which represent a significant proportion of the company's sales, are recognised in accordance with the percentage of completion method of accounting. Degree of completion is determined by comparing the cost incurred to date with the total costs anticipated for the entire contract. The effect of changes to total estimated income for each contract is recognised in the period in which the determination is made and losses if any are fully recognised when anticipated.

Other

Turnover represents the value of goods and services, excluding value added tax, invoiced to outside customers during the period, less returns and before cash discounts and commissions.

Stock and work in progress

Stock and work in progress are stated at the lower of cost and net realisable value with cost being determined either on the average cost or on the first-in-first-out basis, including, where applicable, appropriate overheads.

Long-term contracts

Losses on long term contracts are provided for immediately they are foreseen and are included in contract provisions in the balance sheet.

Depreciation of tangible fixed assets

Depreciation is provided to reduce the cost of fixed assets in equal monthly instalments over the following periods:

Freehold land	- nil
Freehold buildings	- 6 to 25 years
Short leasehold buildings	- Over the unexpired portion of the lease
Plant and Equipment	- 3 to 10 years

The carrying value of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Airwork Limited

Notes to the Accounts

For the year to 31 January 2000

Fixed asset investments

Fixed asset investments are stated at cost. The carrying value of fixed asset investments are reviewed for impairment in periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Deferred taxation

Deferred taxation is provided using the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for taxation purposes to the extent that it is probable that a liability will crystallise.

Deferred taxation assets are recognised only if recovery without replacement by equivalent debit balances is reasonably certain.

Translation of foreign currencies

Transactions during the period in foreign currencies are translated into sterling using the temporal method. Under this method, monetary items in the balance sheet are translated at the rates of exchange in effect at the year end and non-monetary items are translated at historical exchange rates. Revenue and expenses (other than depreciation, which is translated at the same rates as the related fixed assets) are translated at the rates in effect on the transaction dates or at the average rates of exchange for the year.

Finance and operating leases

Costs relating to operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

The cost of assets held under finance leases is capitalised within the appropriate tangible fixed asset heading and depreciation is provided in accordance with the company's accounting policy for the category of asset concerned. The interest cost is charged to the profit and loss account over the term of the lease and the capital element of future lease payments is included in creditors.

Pension costs

The company participates in the Short Brothers pension scheme. Contributions to the scheme are charged to the profit and loss account so as to spread the costs of pensions over employees' working lives with the company. They are assessed in accordance with the advice of a qualified actuary on the basis of regular actuarial valuations using the projected unit method. Adjustments arising from experienced gains and losses are amortised over the average remaining service lives of the members.

2. TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

An analysis of turnover and segmental information has not been disclosed since, in the opinion of the directors, this would be seriously prejudicial to the interests of the company.

In previous years spares sales to Oman were reported on a net basis (being sales less associated purchases). Following a change in business practice these sales are now being reported on a gross basis (with the associated purchases being reported within Cost of Sales. Restating last year comparatives in line with this change of policy has resulted in an increase of £8,713,000 in Turnover and a corresponding increase in Cost of sales for the year to 31 January 1999.

Airwork Limited

Notes to the Accounts

For the year to 31 January 2000

3. COST OF SALES AND EXPENSES

	2000	1999
	£ 000	Restated £ 000
Raw materials and consumables	6,330	9,079
Other external charges	1,591	1,783
Staff costs (note 9)	17,116	17,989
Depreciation of tangible fixed assets – owned	111	121
Depreciation of tangible fixed assets - leased	7	7
Other operating charges	3,843	5,053
	<u>28,998</u>	<u>34,032</u>

4. OPERATING PROFIT

	2000	1999
	£ 000	£ 000
This is stated after charging:		
Auditors' remuneration:		
- Audit fees	8	7
- Taxation & other non audit services	10	4
Operating lease rentals:		
- Hire of plant and machinery	12	9
- Other	650	528
Exceptional item – management fee credit note	1,259	-
	<u>1,259</u>	<u>-</u>

5. INVESTMENT INCOME

	2000	1999
	£ 000	£ 000
Dividends received from associates and joint ventures:		
Airwork Advanced Group Co WLL	3,477	-
Airwork Vinnell	217	211
	<u>3,694</u>	<u>211</u>

6. INTEREST RECEIVABLE

	2000	1999
	£ 000	£ 000
Bank deposits	45	25
Advances to group companies	57	21
	<u>102</u>	<u>46</u>

Airwork Limited

Notes to the Accounts

For the year to 31 January 2000

7. INTEREST PAYABLE

	2000 £ 000	1999 £ 000
Advances from group companies	48	14
	<u>48</u>	<u>14</u>

8. DIRECTORS EMOLUMENTS

Emoluments for Mr R K Beasley and Mr P S McBride were borne entirely by the parent company. Sir R W R McNulty and Mr A F C Roberts received no emoluments related to their services as directors of the company.

9. EMPLOYEE INFORMATION

The average weekly number of persons (including executive directors) employed during the period was:

	2000 Number	1999 Number
Management, Supervisory and Administration	49	31
Operational and Technical	896	1,030
	<u>945</u>	<u>1,061</u>

	2000 £ 000	1999 £ 000
Staff costs (for the above persons) amounted to:		
Wages and salaries	16,968	17,735
Social security costs	148	254
Other pension costs (see note 22)	-	-
	<u>17,116</u>	<u>17,989</u>

10. TAXATION

	2000 £ 000	1999 £ 000
United Kingdom corporation tax at 30% (1999 – 31%):		
- Current	2,095	1,590
- Double taxation relief	(1,047)	(1,590)
Overseas taxation		
- Current	1,764	2,139
- Overprovided in prior years	(768)	-
	<u>2,044</u>	<u>2,139</u>

Airwork Limited

Notes to the Accounts

For the year to 31 January 2000

11. DIVIDENDS

	2000 £ 000	1999 £ 000
Equity dividend on ordinary shares		
- Interim paid	4,600	8,400
- Final proposed	1,700	-
	<u>6,300</u>	<u>8,400</u>

12. TANGIBLE FIXED ASSETS

	Land and Buildings £ 000	Plant and Equipment £ 000	Total £ 000
Cost:			
At 1 February 1999	715	644	1,359
Additions	-	7	7
Disposals	-	(68)	(68)
At 31 January 2000	<u>715</u>	<u>583</u>	<u>1,298</u>

Depreciation:			
At 1 February 1999	538	440	978
Charge for the year	28	90	118
Disposals	-	(54)	(54)
At 31 January 2000	<u>566</u>	<u>476</u>	<u>1,042</u>

Net book value:			
At 31 January 2000	<u>149</u>	<u>107</u>	<u>256</u>
At 31 January 1999	<u>177</u>	<u>204</u>	<u>381</u>

The net book value of land and buildings comprises

	2000 £ 000	1999 £ 000
Freehold land and buildings	87	109
Leases with less than 50 years unexpired	62	68
	<u>149</u>	<u>177</u>

Airwork Limited

Notes to the Accounts

For the year to 31 January 2000

13. FIXED ASSET INVESTMENTS

	Subsidiaries	Associated Undertakings	Total
	£ 000	£ 000	£ 000
Cost as at 1 February 1999 and 31 January 2000	212	23	235

Name of undertaking	Principal activity	Country of Incorporation or registration	Description of shares held	Proportion of nominal value of shares held
Interests in subsidiary undertakings				
Airwork Technical Services & Partners LLC	Maintenance & repair of aircraft	Oman	Ordinary	51%
Interests in associated undertakings				
Technical Support Services (Unst) Limited	Airport management	Scotland	Ordinary	49%
Airwork Advanced Group Co WLL	Maintenance & repair of aircraft	Abu Dhabi	Ordinary	49%

Airwork Limited is an equal partner in a joint venture, Airwork Vinnell, to undertake certain military support tasks in Oman and Bahrain. The principal place of business of Airwork Vinnell is Seeb Airport, Oman.

The aggregate investment in all associated undertakings under the equity method of valuation was £1,410,000 (1999 - £4,193,000).

The associated undertakings referred to above have financial year ends of 31 December. Management accounts of these undertakings at 31 January 2000 have been used in preparing these accounts.

14. STOCKS

	2000 £ 000	1999 £ 000
Raw materials and consumables	295	5
Work in progress	-	40
	295	45

Airwork Limited

Notes to the Accounts

For the year to 31 January 2000

15. DEBTORS: amounts falling due within one year:

	2000 £ 000	1999 £ 000
Trade debtors	4,536	5,669
Amounts owed by parent and fellow subsidiary undertakings	4,150	11,268
Other debtors	79	839
Prepayments and accrued income	627	107
	<u>9,392</u>	<u>17,883</u>

16. CREDITORS: amounts falling due within one year:

	2000 £ 000	1999 £ 000
Trade creditors	431	859
Amounts owed to parent and fellow subsidiary undertakings	959	5,573
Amounts owed to associated undertakings	148	314
Payments received on account	1,849	2,974
Taxation	2,802	3,012
Other taxation and social security payable	35	47
Other creditors and accruals	3,047	3,426
Proposed final dividend	1,700	-
	<u>10,971</u>	<u>16,205</u>

17. PROVISIONS FOR LIABILITIES AND CHARGES

	Contract provisions £ 000
At 1 February 1999	689
Provided during the year	212
Utilised in the year	(145)
Released in the year	(21)
At 31 January 2000	<u>735</u>

Deferred taxation

Deferred taxation provided in the accounts and the total potential deferred tax asset, net of amounts for which provision has been made, are as follows:

	Amount provided		Total potential asset	
	2000 £ 000	1999 £ 000	2000 £ 000	1999 £ 000
Tax effect of timing differences because of:				
Excess of depreciation over tax allowances	-	-	600	435
Provisions and other timing differences	-	-	221	385
	<u>-</u>	<u>-</u>	<u>821</u>	<u>820</u>

Airwork Limited

Notes to the Accounts

For the year to 31 January 2000

18. CALLED-UP SHARE CAPITAL

	2000 £ 000	1999 £ 000
Authorised 20,000 ordinary shares of £1 each	20	20
Allotted, called up and fully paid 20,000 ordinary shares of £1 each	20	20

19. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 February 1998	20	8,049	8,069
Profit for the year	-	2,397	2,397
Dividend	-	(8,400)	(8,400)
At 1 February 1999	20	2,046	2,066
Profit for the year	-	4,344	4,344
Dividend	-	(6,300)	(6,300)
At 31 January 2000	20	90	110

20. FINANCIAL COMMITMENTS

At 31 January 2000 the company had annual commitments under non-cancellable operating leases as follows:

	2000		1999 (restated)	
	Land and buildings £ 000	Other £ 000	Land and buildings £ 000	Other £ 000
Expiring within one year	268	-	24	-
Expiring between two and five years inclusive	-	-	404	-
Expiring in over five years	-	-	-	-
	268	-	428	-

Airwork Limited

Notes to the Accounts

For the year to 31 January 2000

21. CONTINGENT LIABILITIES

The nature of the agreement made between the company and the United Arab Emirates Offset Group has the effect that by a final reckoning to be undertaken in August 2000, the Offset Group will be reimbursed to the sum of £2,037,000, less any offset credits achieved in the territory to that date. The company is in the process of agreeing the level of offset credits earned, and sufficient provision has been made in these accounts for the sum which the directors consider they may have to reimburse. Until agreement is reached, the directors consider it appropriate to report the existence of a contingent liability of any such further sum agreed. Under the terms of the agreement, the company provided an on demand bank guarantee to the Offset Group; at 31 January 2000 UAE Dirhams 6,774,318 (approximately £1.2m) was still payable under this guarantee, which finally expires on 28 May 2001.

Airwork Limited has been named as intended defendant in a personal injury claim arising in Oman in 1996 on the basis that it is liable to compensate a passenger for injuries sustained in a company car driven by an employee of the company. The company contests the existence of any such liability and is seeking dismissal of the case. The claimant's solicitors have confirmed that for the time being they do not intend proceeding with the claim. Following the professional advice obtained, and having considered the requirements of FRS 12 Provisions and Contingencies, the directors have concluded that it is not appropriate to make any provision in respect of such actions in these accounts.

22. PENSION COSTS

Employees participate in the Short Brothers pension scheme. This is a defined benefits scheme which is funded by the payment of contributions to a separately administered trust fund. Contributions to the scheme are determined with the advice of independent qualified actuaries on the basis of regular actuarial valuations using the projected unit method. Contributions made by the employer in the year were £Nil and regular pensions costs are accounted for at a rate of 5.5% both of which are in line with actuarial recommendations.

The most recent actuarial valuation was conducted as at 5 April 1999 and in the valuation it was assumed that:

- (i) the rate of return on investments will exceed the rate of growth of earnings by 3.25% per annum and the rate of price inflation by 4.75% per annum compound.
- (ii) earnings will increase by 1.5% per annum compound in excess of price inflation.

At 5 April 1999 the market value of the assets was £311.2 million and the actuarial value of the assets represented 118% of the value of benefits which had accrued to members after allowing for expected future increases in pensionable earnings. The surplus is being amortised on a straight line basis over the expected average future working lifetime of the membership. On the advice of the pension scheme actuary following an actuarial review at 5 April 1996 the company suspended funding of the scheme. On the basis of a further actuarial review at 5 April 1999 it is unlikely that funding will be required during the next financial year.

23. RELATED PARTY TRANSACTIONS

The company has utilised exemptions under Financial Reporting Standard 8, as a wholly owned subsidiary, not to disclose transactions with other group entities.

Airwork Limited

Notes to the Accounts

For the year to 31 January 2000

24. PARENT UNDERTAKING

The ultimate parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the company is a member is Bombardier Inc, a Corporation incorporated in Canada, and the parent undertaking of the smallest such group is Bombardier Aerospace Europe Limited, registered in Great Britain. Published accounts for the former company may be obtained from Bombardier Inc., 29th Floor, 800 Rene-Levesque Blvd. West, Montreal, Quebec, Canada, H3B 1Y8.