

## **Orbit Flight Training Limited**

Annual report and accounts  
for the year ended 31<sup>st</sup> December 2006

Registered number 1198843

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**Directors' Report**  
**31 December 2006**

The directors present their annual report on the affairs of the company, together with the accounts for the year ended 31 December 2006

**Principal activity and business review**

The company did not trade in the year. The company ceased trading in 2001 when its' trade was sold to a third party. As a consequence, a profit and loss account has not been presented.

**Dividends**

The directors do not recommend the payment of a dividend (2005 – £Nil)

**Directors and their interests**

The directors who served during the year and to the date of this report were

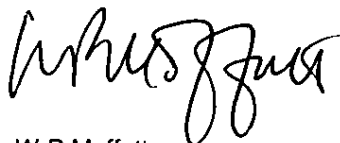
Name

M R Leeves

J M Walker

None of the directors held any interest in the shares of the company requiring disclosure under Schedule 7 of the Companies Act 1985

By order of the Board



W P Moffatt  
Secretary

2 Dashwood Lang Road,  
Addlestone  
Surrey,  
KT15 2NX

21<sup>st</sup> September 2007

## Balance Sheet

31 December 2006

	Notes	2006 £'000	2005 £'000
<b>Current assets</b>			
Debtors	2	1,994	1,994
Cash at bank and in hand		1	1
		<u>1,995</u>	<u>1,995</u>
<b>Creditors</b> amounts falling due within one year	3	(813)	(813)
<b>Net current assets</b>		<u>1,182</u>	<u>1,182</u>
<b>Net assets</b>		<u>1,182</u>	<u>1,182</u>
<b>Equity</b>			
Called-up share capital	4	250	250
Share premium account	5	932	932
Profit and loss account	5	-	-
<b>Total equity</b>	6	<u>1,182</u>	<u>1,182</u>


For the year ended 31 December 2006, the company was entitled to exemption from the requirement to have an audit under the provisions of section 249AA(1) of the Companies Act 1985. No notice has been deposited with the company under section 249B(2) of the Act requiring an audit to be carried out.

The directors acknowledge their responsibility for

- ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial period and of its profit/loss for that financial period in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of the Act relating to accounts as far as they are applicable to the company.

The accounts on pages 2 to 4 were approved by the Board of Directors and authorised for issue on 21<sup>st</sup> September 2007.

Signed on behalf of the Board of Directors

  
Director

The accompanying notes are an integral part of this balance sheet

## Notes to Accounts

### 1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

### 2 Debtors

	2006 £'000	2005 £'000
Amounts owed by group undertakings	1,994	1,994
	<u>1,994</u>	<u>1,994</u>

### 3 Creditors amounts falling due within one year

	2006 £'000	2005 £'000
Trade creditors	53	53
Accruals and deferred income	760	760
	<u>813</u>	<u>813</u>

### 4 Share capital

	2006 £'000	2005 £'000
<i>Authorised, allotted, called up and fully paid</i> 250,000 ordinary shares of £1 each	<u>250</u>	<u>250</u>

### 5 Reserves

	Share premium account £'000	Profit and loss account £'000
Balance at 1 January 2006 and 31 December 2006	<u>932</u>	<u>-</u>

### 6 Reconciliation of movements in shareholders' funds

	2006 £'000	2005 £'000
Equity shareholders' funds as at 1 January 2006 and 31 December 2006	<u>1,182</u>	<u>1,182</u>

## Notes to Accounts (Continued)

### **7 Ultimate parent company**

The immediate parent company is Thales Training and Simulation Limited, a company incorporated in the UK. The ultimate parent company is Thales SA, incorporated in France. This is also both the largest and smallest group which includes the company and for which consolidated Accounts are prepared. Copies of the group Accounts of Thales SA are available from 45 rue de Villiers, 92526 Neuilly sur Seine Cedex, France.

### **8 Related party disclosures**

The company has taken advantage of the exemption in FRS 8 "Related Party Disclosures" not to disclose transactions with companies in the same group on the grounds that it is a wholly owned subsidiary undertaking of Thales SA.