

FIELD AVIATION (STANSTED) LIMITED

DIRECTORS REPORT AND ACCOUNTS

31 DECEMBER 1994



FIELD AVIATION (STANSTED) LIMITED

DIRECTORS REPORT

The directors present their report and the accounts of the company for the year ended 31 December 1994.

The company has not traded during the financial year and accordingly no profit and loss account has been prepared for the period.

DIRECTORS AND THEIR INTERESTS

The directors of the company during the financial year were:

G H Williams (Chairman)

J W Baxter

P E Stokes (Resigned 4th April 1995)

None of the directors held any interests in the shares of the company or of its parent company Hunting Business Aviation Limited.

By order of the Board



Mrs. R. Fisher

Secretary

20th July 1995

FIELD AVIATION (STANSTED) LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1994

	1994 £	1993 £
CREDITORS : Amounts falling due within one year		
Amounts owed to group undertakings	<u>(141,298)</u>	<u>(141,298)</u>
 CAPITAL AND RESERVES		
Called up share capital (Note 2)	42,000	42,000
Profit and Loss account - Deficit	<u>(183,298)</u>	<u>(183,298)</u>
	<u>(141,298)</u>	<u>(141,298)</u>

The company (whose parent, Hunting Business Aviation Limited is jointly owned by Hunting Aviation Limited and BP Aviation Services Limited whose ultimate parent companies are Hunting PLC and The British Petroleum PLC respectively) was dormant within the meaning of Section 250 of the Companies Act 1985, throughout the financial year.

Approved by the Board on 20th July 1995



JW Baxter
DIRECTOR

NOTES TO THE ACCOUNTS - 31 DECEMBER 1994

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention.

2. SHARE CAPITAL	1994	1993
	£	£
Authorised		
50,000 Ordinary Shares of £1 each	<u>50000</u>	<u>50000</u>
Allotted and fully paid		
42,000 Ordinary Shares of £1 each	<u>42000</u>	<u>42000</u>

3. ULTIMATE HOLDING COMPANY

The Company's parent company Hunting Business Aviation Limited, is jointly owned by Hunting Aviation Limited and BP Aviation Services Limited whose ultimate parent companies are Hunting PLC and The British Petroleum PLC respectively. All these companies are registered in England and Wales. Copies of the group accounts of Hunting Business Aviation Limited can be obtained from Huntavia House, 420 Bath Road, Longford, Middlesex.