

1548530

**ECHO ECHO LIMITED**  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 1999

Company n



# **ECHO ECHO LIMITED**

## **FINANCIAL STATEMENTS**

For the year ended 31 March 1999

---

Company registration number: 1548530

Registered office: 6 Coniston Close  
Verwood  
Dorset  
BH21 6HW

Directors: T Comber  
G Fisher  
H Foster  
D Gillespie  
J Harris  
A Keeble  
I Matterface  
D Melleney  
C Saunders  
A P Vickrage

Secretary: Mr I Matterface

Bankers: Lloyds Bank PLC  
84 Victoria Road  
Ferndown  
Wimborne  
Dorset  
BH22 9JB

# **ECHO ECHO LIMITED**

## **FINANCIAL STATEMENTS**

For the year ended 31 March 1999

---

### **INDEX**

### **PAGE**

Report of the directors	1
Principal accounting policies	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

# ECHO ECHO LIMITED .

## REPORT OF THE DIRECTORS

The directors present their report together with financial statements for the year ended 31 March 1999.

### Principal activity

The principal activity of the company is the provision of use of the company aircraft to the shareholders. No external trading is undertaken.

### Business review

There was a profit for the year after taxation amounting to £4,034 (1998: loss £1,762). The directors do not recommend payment of a dividend.

### Directors

The present membership of the Board is set out below. All directors served throughout the year. T Comber, G Fisher and H Foster retire by rotation and being eligible offer themselves for re-election.

The interests of the directors in the shares of the company as at 31 March 1999 and 1 April 1998 were as follows:

	Ordinary shares	
	31 March 1999	1 April 1998
T Comber	10	10
G Fisher	10	10
H Foster	10	10
D Gillespie	10	10
J Harris	10	10
A Keeble	10	10
I Matterface	10	10
D Melleney	10	10
C Saunders	10	10
A P Vickrage	10	10

### Year 2000

The directors did not consider that the Year 2000 situation would adversely affect the company and no problems have been experienced.

BY ORDER OF THE BOARD

I Matterface  
Secretary  
Date

  
12/1/00

# **ECHO ECHO LIMITED .**

## **PRINCIPAL ACCOUNTING POLICIES**

---

### **BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention except that the company aircraft is shown at its revalued amount.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

### **TURNOVER**

Turnover represents the total amount receivable from the shareholders for use of the aeroplane during the year.

### **DEPRECIATION**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by the reducing balance method over their expected useful lives. The rate generally applicable is:

Aircraft	15%
----------	-----

**ECHO ECHO LIMITED .****PROFIT AND LOSS ACCOUNT**

For the year ended 31 March 1999

	Note	1999 £	1998 £
Turnover	1	19,587	18,028
Cost of sales		(14,610)	(17,890)
Gross profit		4,977	138
Administrative expenses		(1,354)	(1,964)
Operating profit		3,623	(1,826)
Other interest receivable and similar income		431	83
Profit on ordinary activities before taxation	1	4,054	(1,743)
Tax on profit on ordinary activities	3	(20)	(19)
Profit transferred to reserves	8	4,034	(1,762)

There were no recognised gains or losses other than the profit for the financial year.

The accompanying accounting policies and notes form an integral part of these financial statements.

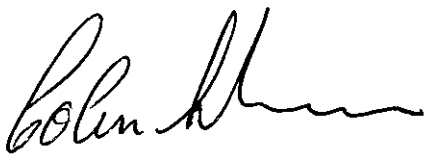

**ECHO ECHO LIMITED.****BALANCE SHEET AT 31 MARCH 1999**

	Note	1999 £	1999 £	1998 £	1998 £
<b>Fixed assets</b>					
Tangible assets	4		4,632		5,450
<b>Current assets</b>					
Debtors	5	5,198		3,978	
Cash at bank and in hand		5,271		1,756	
		10,469		5,734	
<b>Creditors: amounts falling due within one year</b>	6	(11,416)		(11,533)	
<b>Net current liabilities</b>			(947)		(5,799)
<b>Total assets less current liabilities</b>			3,685		(349)
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Revaluation reserve	8		4,209		4,952
Profit and loss account	8		(624)		(5,401)
<b>Shareholders' funds</b>	9		3,685		(349)

For the year ended 31 March 1999, the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply 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 the financial year and of its profit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on

C Saunders		Director 12-01-2000
T Comber		Director 12-01-2000

The accompanying accounting policies and notes form an integral part of these financial statements.

# ECHO ECHO LIMITED.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 1999

### 1 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and profit before taxation is attributable to charges to the shareholders for use of the aeroplane.

The profit on ordinary activities is stated after:

1999	1998
£	£

Depreciation:

Tangible fixed assets, owned

818	962
-----	-----

### 2 DIRECTORS AND EMPLOYEES

The directors and secretary were the only employees of the company during the year and £Nil (1998: £Nil) remuneration was paid.

### 3 TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge is based on the profit for the year and represents:

1999	1998
£	£

UK Corporation tax at 21% (1998: 23%)

22	19
----	----

Adjustments in respect of prior periods:

Corporation tax

(2)	-
-----	---

20	19
----	----

### 4 TANGIBLE FIXED ASSETS

Aircraft  
£

Cost or valuation

At 1 April 1998 and at 31 March 1999

30,932
--------

Depreciation

At 1 April 1998

25,482
--------

Provided in the year

818
-----

26,300
--------

Net book amount at 31 March 1999

4,632
-------

Net book amount at 31 March 1998

5,450
-------



**ECHO ECHO LIMITED.****NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 1999

The figures stated above for cost or valuation include valuations as follows:

	<b>1999</b>	<b>Aircraft</b>
	<b>£</b>	<b>1998</b>
		<b>£</b>
At cost	<b>12,760</b>	12,760
Valuation - 1990	<b>18,172</b>	18,172
	<b>30,932</b>	30,932

If the aircraft had not been revalued, it would have been included on the historical cost basis at the following amount:

	<b>Aircraft</b>
	<b>£</b>
Cost	12,760
Accumulated depreciation	12,337
Net book amount at 31 March 1999	<b>423</b>
Net book amount at 31 March 1998	<b>498</b>

**5 DEBTORS**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>4,439</b>	3,248
Other debtors	<b>759</b>	730
	<b>5,198</b>	3,978

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Corporation tax	<b>22</b>	19
Other creditors	<b>595</b>	715
Loans from directors	<b>10,799</b>	10,799
	<b>11,416</b>	11,533

# **ECHO ECHO LIMITED.**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 1999

### **7 SHARE CAPITAL**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Authorised, allotted, called up and fully paid 100 ordinary shares of £1 each	<b>100</b>	<b>100</b>

### **8 RESERVES**

	<b>Revaluation reserve</b>	<b>Profit and loss account</b>
	<b>£</b>	<b>£</b>
At 1 April 1998	4,952	(5,401)
Retained profit for the year	-	4,034
Transfer from revaluation reserve to profit and loss account	(743)	743
At 31 March 1999	<b>4,209</b>	<b>(624)</b>

### **9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	<b>4,034</b>	<b>(1,762)</b>
Net increase in shareholders' funds	<b>4,034</b>	<b>(1,762)</b>
Shareholders' funds at 1 April 1998	<b>(349)</b>	<b>1,413</b>
Shareholders' funds at 31 March 1999	<b>3,685</b>	<b>(349)</b>

### **10 CAPITAL COMMITMENTS**

The company had no capital commitments at 31 March 1999 or 31 March 1998.

### **11 CONTINGENT LIABILITIES**

There were no contingent liabilities at 31 March 1999 or 31 March 1998.