

## ECHO ECHO LTD

### REPORT OF THE DIRECTORS – YEAR ENDED 31<sup>st</sup> March 2009

The Directors present their report and Financial Statements for the year ended 31<sup>st</sup> March 2009

#### DIRECTORS AND THEIR INTERESTS

The directors who served during the year and their interest in the share of the company were as follows -

<u>Name of Director</u>	<u>Share Type</u>	<u>At 31<sup>st</sup> March 2009</u>	<u>At 1<sup>st</sup> April 2008</u>
R Bailey	Ordinary	0	10
D Barrett	Ordinary	10	10
T Comber	Ordinary	10	10
H Foster	Ordinary	10	10
J Harris	Ordinary	10	10
S Matterface	Ordinary	10	10
G Blackwood	Ordinary	10	10
C Saunders	Ordinary	10	10
G Stevens	Ordinary	10	10
M Olivant	Ordinary	10	10
R Dear	Ordinary	10	0

The names of the Directors who served during the year are stated above. There were no significant transactions during the year in which a Director had a material interest.

#### PRINCIPAL ACTIVITIES

During the year ended 31<sup>st</sup> March 2009 the principal activity throughout the year continued to be the provision of the use of the company aircraft to the shareholders.

#### TAXATION STATUS

In the opinion of the Directors the Company is a close company within the meaning of the Income and Corporation Taxes Act 1970 (as amended).

Advantage has been taken in the preparation of the directors' report of the special exemption applicable to small companies conferred by Part VII of the Companies Act 1985.

#### BOARD APPROVAL

The Report of the Directors was approved by the Board on 19 February 2010 and signed on its behalf by

Director



19th February 2010

SATURDAY



\*PLM1NHOP\*

PC1

20/02/2010

162

COMPANIES HOUSE

**ECHO ECHO LTD**  
**NOTES TO FINANCIAL STATEMENTS - YEAR ENDED 31st MARCH 2009**

**1) ACCOUNTING POLICIES**

**(a) Accounting Convention**

These financial statements have been prepared in accordance with applicable accounting standards under the historical costs convention and in accordance with the Financial Reporting Standards for smaller entities

**(b) Depreciation**

Depreciation is provided on all tangible fixed assets on a reducing balance basis at the following annual rates 15% so as to write off the costs of these assets over their effective useful lives

**(c) Adjusting Events**

None

**2) TURNOVER**

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

**3) OPERATING PROFIT**

	<b>2009</b>
This arrived at after charging:	-3148
Depreciation of Tangible Fixed Assets	<u>0</u>

**4) INTEREST**

	<b>2009</b>
Interest received on Deposit account	0
	<u>0</u>

**5) FIXED ASSETS**

	<b>£</b>
Net book value of aircraft @ 31/3/08	20 988
Disposals	0
Additions of New Aircraft	0
Depreciation charge for the year ended 31/3/09	-3148
Value @ 31/3/09	<u>17,840</u>

**6) CREDITORS AMOUNTS FALLING DUE IN ONE YEAR**

	<b>2009</b>
Directors Loan to fund purchase of new aircraft	23190
Corporation Tax	0
	<u>23190</u>

**7) CALLED UP SHARE CAPITAL**

Authorised		Alloted issued and fully paid up	
No	No	No	No
2009	2008	2009	2008
100	100	100	100

Ordinary shares of £1 each

**8) RESERVES**

Balance 1 April 2008  
Retained Profit/(Loss) for year

Balance 31 March 2009

Profit and Loss Account	6 487
	-3394
	<u>3 093</u>

**9) ACCRUALS**

Gold Accounting Services Fees £250

## **ECHO ECHO LTD**

### **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March 2009**

		<b>2009</b>	<b>2008</b>
	<b>Note</b>		
Turnover	2	27288	25328
Cost of Sales		-27202	-21817
<b>GROSS PROFIT/LOSS</b>		<b>86</b>	<b>3511</b>
Administrative Expenses		-332	-771
Depreciation		-3148	-5469
<b>OPERATING PROFIT/(LOSS)</b>	<b>3</b>	<b>-3394</b>	<b>-2729</b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST</b>			
Interest Received	4	0	0
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES</b>		<b>-3394</b>	<b>-2729</b>
Tax on profit/(loss)		0	0
<b>PROFIT/(LOSS) for financial year</b>		<b>-3394</b>	<b>-2729</b>

**ECHO ECHO LTD**  
**BALANCE SHEET AS AT 31st MARCH 2009**

	Note	2009	2009	2008	2008
<b>FIXED ASSETS</b>					
Tangible Assets	5		17,840		20 988
<b>CURRENT ASSETS</b>					
Debtors		1 070		3 188	
Cash at Bank and in hand		8 163		7 715	
Total Current Assets		9,233		10 903	
<b>CURRENT LIABILITIES</b>					
Accruals	9	250		2 113	
Creditors		440		0	
Bank Overdraft		0		0	
Amounts falling due after one year	6	23,190		23 190	
Total Liabilities		23 880		25 303	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			-14 647		-14 400
<b>TOTAL ASSETS less CURRENT LIABILITIES</b>			3 193		6,588
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Reserves in Profit/Loss Account	8		3 093		6 488
			3 193		6 588

For the year ended 31 March 2009 the company was entitled to exemption under Section 249(A) 1 of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B (2). The directors acknowledge their responsibility for i) Ensuring the company keeps accounting records which comply with section 221, and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the companies Act relating to accounts, so far as applicable to the company.



Director Echo Echo