

Lynton Aviation Aircraft Sales Limited

Annual report and accounts for the year ended 31 December 2001

Registered number: 1658371



Company information

Directors

TP Whitehead

KA Pearson

JER Barker (resigned 17 August 2001)

Registered Office

Business Aviation Centre

Blackbushe Airport

Camberley

Surrey

GU17 9LG

Directors' report

For the year ended 31 December 2001

The directors present their annual report on the affairs of the company, together with the accounts for the year ended 31 December 2001.

Principal activity

The company has been dormant, as defined in Section 249 AA of the Companies Act 1985 throughout the period.

Directors and their interests

The directors of the company who served during the year ended 31 December 2001 and subsequently were as follows:

TP Whitehead

KA Pearson

JER Barker (resigned 17 August 2001)

The directors who held office at 31 December 2001 had the following interests in the shares of the ultimate parent company, BBA Group plc. No director had any other interests requiring disclosures under Schedule 7 of the Companies Act 1985.

Name	Executive and employee share options			
	1 January 2001	Granted	Exercised/ lapsed	31 December 2001
TP Whitehead	161,100	100,974	-	262,074
KA Pearson	33,300	28,394	-	61,694

By order of the board



KA Pearson

Director

23 September 2002

Business Aviation Centre
Blackbushe Airport
Camberley
Surrey
GU17 9LG

Profit and loss account

For the year ended 31 December 2001

	Notes	31 December 2001 £	15 months ended 31 December 2000 £
Administrative expenses		-	(444)
Operating Profit	2	-	444
Profit on ordinary activities before and after taxation		-	444
Profit for the financial period		-	444

There were no recognised gains or losses in either period, other than the profit for the period ended 31 December 2000, which was derived from discontinued activities.

The accompanying notes are an integral part of this profit and loss account.

Balance sheet

As at 31 December 2001

	Notes	2001 £	2000 £
Current assets			
Debtors	3	167,589	167,589
Creditors: amounts falling due within one year	4	(978,156)	(978,156)
Net current liabilities		(810,567)	(810,567)
Total assets less current liabilities (being net liabilities)		(810,567)	(810,567)
Capital and reserves			
Called-up share capital	5	2	2
Profit and loss account		(810,569)	(810,569)
Shareholders' deficit		(810,567)	(810,567)

In preparing these unaudited accounts advantage has been taken of the exemption under Section 249 AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit under Section 249 B(2).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period and which comply with the provisions of the Companies Act 1985. 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 financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The accounts on pages 3 to 5 were approved by the board of directors on 23 September 2002 and signed on its behalf by:



KA Pearson
Director

23 September 2002

The accompanying notes form an integral part of this balance sheet.

Notes to the accounts

For the year ended 31 December 2001

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards. The company did not trade during the year or the previous year and accordingly it made neither a profit nor a loss in either period.

2 Staff costs

The company has no employees (2000: nil). The company's directors received no remuneration relating to their office : as as directors of the company (2000: £nil).

3 Debtors

	2001 £	2000 £
Amounts owed by fellow group undertakings	<u>167,589</u>	<u>167,589</u>

4 Creditors: amounts falling due within one year

	2001 £	2000 £
Amounts owed to fellow group undertakings	<u>978,156</u>	<u>978,156</u>

5 Called-up share capital

	2001 £	2000 £
<i>Authorised</i>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>Allotted, called-up and fully paid</i>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

6 Ultimate parent company

The directors regard BBA Group plc, a company incorporated in England and Wales, as the ultimate parent company and the ultimate controlling party.

BBA Group plc is the parent company of the largest and smallest group of which the company is a member and for which group accounts are drawn up. Copies of the accounts are available from 7th Floor, 20 Balderton Street, London, W1K 6TL.