

Abbreviated Financial Statements for the Year Ended 31 December 2001

for

Scheduled Air Limited



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COMPANIES HOUSE

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19/02/02

Scheduled Air Limited

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for the Year Ended 31 December 2001

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Scheduled Air Limited
Company Information
for the Year Ended 31 December 2001

DIRECTOR: D L Hall

SECRETARY: R Morse

REGISTERED OFFICE: Market House
109 Guildford Street
Chertsey
Surrey
KT16 9AS

REGISTERED NUMBER: 2089162

ACCOUNTANTS: NS Associates
Accountants
Market House
109 Guildford Street
Chertsey
Surrey
KT16 9AS

Scheduled Air Limited

Abbreviated Balance Sheet
31 December 2001

| | | 31.12.01 | | 31.12.00 | |
|---|-------|---------------|----------------|---------------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 3,101 | | 3,442 |
| CURRENT ASSETS: | | | | | |
| Debtors | | 12,576 | | 4,167 | |
| Cash at bank and in hand | | 22,494 | | 47,857 | |
| | | <u>35,070</u> | | <u>52,024</u> | |
| CREDITORS: Amounts falling due within one year | | <u>3,052</u> | | <u>9,269</u> | |
| NET CURRENT ASSETS: | | | 32,018 | | 42,755 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u>£35,119</u> | | <u>£46,197</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 93 | | 93 |
| Profit and loss account | | | 35,026 | | 46,104 |
| SHAREHOLDERS' FUNDS: | | | <u>£35,119</u> | | <u>£46,197</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Approved by the Board on 11/2/02

The notes form part of these financial statements

Scheduled Air Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------|---------------|
| Office Equipment | - 20% on cost |
| Computer equipment | - 20% on cost |

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|--------------|
| | <hr/> £ |
| COST: | |
| At 1 January 2001 | 13,291 |
| Additions | 434 |
| | <hr/> |
| At 31 December 2001 | 13,725 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 January 2001 | 9,849 |
| Charge for year | 775 |
| | <hr/> |
| At 31 December 2001 | 10,624 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 December 2001 | 3,101 |
| | <hr/> |
| At 31 December 2000 | 3,442 |
| | <hr/> |

Scheduled Air Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2001

3. CALLED UP SHARE CAPITAL

| Authorised: | | Nominal value: | 31.12.01 | | 31.12.00 | |
|----------------------------------|----------|-------------------|----------|--|----------|--|
| Number: | Class: | | £ | | £ | |
| 100 | Ordinary | £1 | 100 | | 100 | |
| | | | == | | == | |
| | | | | | | |
| Allotted, issued and fully paid: | | Nominal value: | 31.12.01 | | 31.12.00 | |
| Number: | Class: | | £ | | £ | |
| 93 | Ordinary | £1 | 93 | | 93 | |
| | | | == | | == | |

4. CONTROL

The company is under the control of the director who has the majority shareholding.