

AIR LIAISON LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST DECEMBER 2005

EDWARDS VEEDER LLP

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AIR LIAISON LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2005

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AIR LIAISON LIMITED
ABBREVIATED BALANCE SHEET
31ST DECEMBER 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		14,000	12,000
CURRENT ASSETS			
Debtors		47,627	53,569
Cash at bank and in hand		1,466	29,846
		<u>49,093</u>	<u>83,415</u>
CREDITORS: Amounts falling due within one year		<u>49,552</u>	<u>48,310</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(459)</u>	<u>35,105</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,541</u>	<u>47,105</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2,000	2,000
Other reserves		23,000	23,000
Profit and loss account		(11,459)	22,105
SHAREHOLDERS' FUNDS		<u>13,541</u>	<u>47,105</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 14/09/2006


 MR M SHORT

AIR LIAISON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25%

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

The following text should be used as a guide, please amend reportpad FinancialInstrumPolR as appropriate.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

AIR LIAISON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2005

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st January 2005	96,428
Additions	5,579
At 31st December 2005	<u><u>102,007</u></u>
DEPRECIATION	
At 1st January 2005	84,428
Charge for year	3,579
At 31st December 2005	<u><u>88,007</u></u>
NET BOOK VALUE	
At 31st December 2005	<u><u>14,000</u></u>
At 31st December 2004	<u><u>12,000</u></u>

3. SHARE CAPITAL**Authorised share capital:**

	2005 £	2004 £
2,000 Ordinary shares of £1 each	2,000	2,000
23,000 Preference shares of £1 each	23,000	23,000
	<u><u>25,000</u></u>	<u><u>25,000</u></u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>