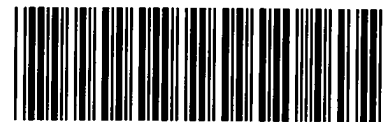


COMPANY REGISTRATION NUMBER 02574742

AIR LIAISON LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2014

MONDAY



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30/03/2015

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COMPANIES HOUSE

AIR LIAISON LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2014

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AIR LIAISON LIMITED

INDEPENDENT AUDITOR'S REPORT TO AIR LIAISON LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Air Liaison Limited for the year ended 30 June 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Sovereign Court
230 Upper Fifth Street
Central Milton Keynes
MK9 2HR

30/03/2015

MARK RAYNER FCA
(Senior Statutory Auditor)
For and on behalf of
KEENS SHAY KEENS MK LLP
Chartered Accountants
& Statutory Auditor

AIR LIAISON LIMITED

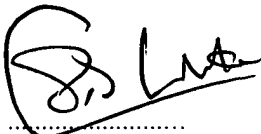
ABBREVIATED BALANCE SHEET

30 JUNE 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		<u>1,294</u>	<u>437</u>
CURRENT ASSETS			
Debtors		970,248	1,044,777
Cash at bank and in hand		<u>22</u>	<u>300</u>
		970,270	1,045,077
CREDITORS: Amounts falling due within one year		<u>683,804</u>	<u>825,985</u>
NET CURRENT ASSETS		<u>286,466</u>	<u>219,092</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>287,760</u>	<u>219,529</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	2,000	2,000
Profit and loss account		<u>285,760</u>	<u>217,529</u>
SHAREHOLDERS' FUNDS		<u>287,760</u>	<u>219,529</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 20/3/15, and are signed on their behalf by:



Mr C R White

Company Registration Number: 02574742

The notes on pages 3 to 5 form part of these abbreviated accounts.

AIR LIAISON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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

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 - 50% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

AIR LIAISON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2013	127,982
Additions	<u>1,350</u>
At 30 June 2014	<u>129,332</u>
DEPRECIATION	
At 1 July 2013	127,545
Charge for year	<u>493</u>
At 30 June 2014	<u>128,038</u>
NET BOOK VALUE	
At 30 June 2014	<u>1,294</u>
At 30 June 2013	<u>437</u>

AIR LIAISON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

3. TRANSACTIONS WITH THE DIRECTORS

Included within other creditors is a balance of £321 (2013: £nil) owed by the company to one of its' directors, Martin Short.

The advances and credits within the year were as follows:

	Advances	Credits
	£	£
Martin Short	12,063	12,384

4. RELATED PARTY TRANSACTIONS

The company has entered into transactions in the normal course of business with members of the HAE Group. These transactions have been executed at arms length.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

6. ULTIMATE PARENT COMPANY

Until 10 August 2012, the company's ultimate parent company was HAE Group Limited, a company registered in England and Wales. From that date, the ultimate parent company was HAE Global Limited, a company also registered in England and Wales.