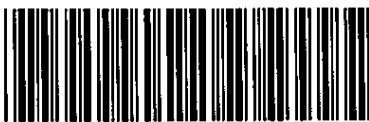


COMPANY REGISTRATION NUMBER 2814627

**THE ASSOCIATION OF BALLOON OPERATORS LIMITED
(LIMITED BY GUARANTEE)
UNAUDITED FINANCIAL STATEMENTS
31 OCTOBER 2008**

TUESDAY



A9L03CP8

A12

25/08/2009

171

COMPANIES HOUSE

**THE ASSOCIATION OF BALLOON OPERATORS LIMITED
(LIMITED BY GUARANTEE)**

**THE DIRECTORS' REPORT
YEAR ENDED 31 OCTOBER 2008**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 October 2008.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was the representation and promotion of professional ballooning activities.

The state of the affairs of the company is considered by the directors to be satisfactory.

DIRECTORS

The directors who served the company during the year were as follows:

Mr A Street
Mr A Rawson
Mrs S J Hossack

In accordance with the Articles of Association, the directors in office at 12 November 2008, the date of the Annual General Meeting, being eligible offered themselves for re-election and were duly re-elected.

There were 42 members at 31 October 2008 (2007: 44).

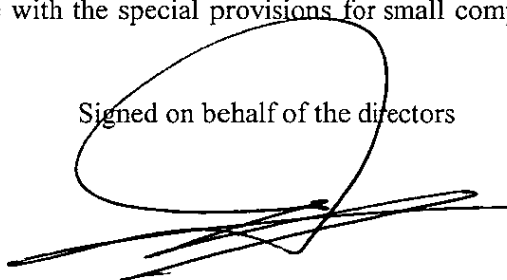
On 9 December 2008 Mrs S. Hossack resigned as director and secretary of the company.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Colkin House
16 Oakfield Road
Clifton
Bristol
BS8 2AP

Signed on behalf of the directors

A large, stylized handwritten signature in black ink, consisting of a large loop at the top and several horizontal strokes below it.

Mr A Rawson
Director

Approved by the directors on 19 August 2009

**THE ASSOCIATION OF BALLOON OPERATORS LIMITED
(LIMITED BY GUARANTEE)**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 OCTOBER 2008

	Note	2008 £	2007 £
TURNOVER		7,643	8,231
Administrative expenses		3,595	10,997
OPERATING PROFIT/(LOSS)		4,048	(2,766)
Interest receivable		210	196
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		4,258	(2,570)
Tax on profit/(loss) on ordinary activities	2	43	38
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>4,215</u>	<u>(2,608)</u>

**THE ASSOCIATION OF BALLOON OPERATORS LIMITED
(LIMITED BY GUARANTEE)**

BALANCE SHEET

31 OCTOBER 2008

	Note	2008 £	£	2007 £	£
CURRENT ASSETS					
Debtors	3	1		569	
Cash at bank		13,353		6,865	
		13,354		7,434	
CREDITORS: Amounts falling due within one year	4	2,733		1,028	
NET CURRENT ASSETS			10,621		6,406
TOTAL ASSETS LESS CURRENT LIABILITIES			10,621		6,406
RESERVES	6				
Profit and loss account	7		10,621		6,406
MEMBERS' FUNDS			10,621		6,406

The Balance sheet continues on the following page.

The notes on pages 5 to 6 form part of these financial statements.

**THE ASSOCIATION OF BALLOON OPERATORS LIMITED
(LIMITED BY GUARANTEE)**

BALANCE SHEET *(continued)*

31 OCTOBER 2008

The directors are 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.

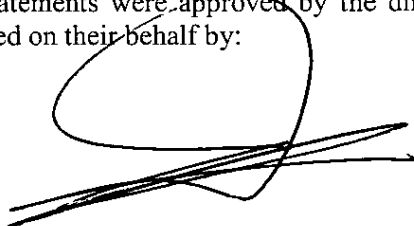
The directors acknowledge their responsibilities for:

- (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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 19 August 2009, and are signed on their behalf by:

MR A RAWSON

A handwritten signature in black ink, consisting of a large, stylized 'R' followed by a horizontal line and a diagonal stroke.

**THE ASSOCIATION OF BALLOON OPERATORS LIMITED
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2008

1. ACCOUNTING POLICIES

(a) 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 2007).

(b) Turnover

The turnover shown in the profit and loss account represents membership fees.

2. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2008 £	2007 £
Current tax:		
UK Corporation tax based on the results for the year	43	38
Total current tax	<u>43</u>	<u>38</u>

3. DEBTORS

	2008 £	2007 £
Trade debtors	—	370
Other debtors	1	19
Prepayments and accrued income	—	180
	<u>1</u>	<u>569</u>

4. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Trade creditors	1,047	—
Other creditors including taxation:		
Corporation tax	1	—
Accruals and deferred income	1,685	1,028
	<u>2,733</u>	<u>1,028</u>

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs S J Hossack, Mr A Street and Mr A Rawson, the directors of the company throughout the current and previous year.

**THE ASSOCIATION OF BALLOON OPERATORS LIMITED
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2008

6. COMPANY LIMITED BY GUARANTEE

The company has no Share Capital and is Limited by Guarantee. All members of the company undertake to contribute to the company's assets if it should be wound up while they are existing members or within one year after they cease to be a member, for payment of the company's debts and liabilities contracted before ceasing to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves such amount being required not exceeding £1.

7. PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
Balance brought forward	6,406	9,014
Profit/(loss) for the financial year	4,215	(2,608)
Balance carried forward	<u>10,621</u>	<u>6,406</u>