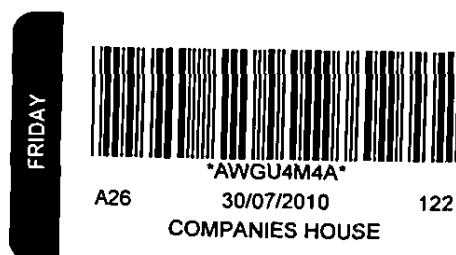


**THE ASSOCIATION OF BALLOON OPERATORS LIMITED
(LIMITED BY GUARANTEE)
UNAUDITED FINANCIAL STATEMENTS
31 OCTOBER 2009**

WHYATT PAKEMAN PARTNERS

Chartered Accountants
Colkin House
16 Oakfield Road
Clifton
Bristol
BS8 2AP



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

**FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2009**

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

**THE DIRECTORS' REPORT
YEAR ENDED 31 OCTOBER 2009**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 October 2009

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 (Retired 9 December 2008)

There were 42 members at 31 October 2009 (2008 44)

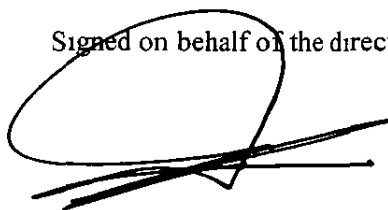
On 9 December 2008 Mrs S Hossack resigned as director and secretary of the company

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

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

Signed on behalf of the directors

A handwritten signature in black ink, appearing to be 'A Rawson', written over a horizontal line.

Mr A Rawson

Director

Approved by the directors on 19 November 2009

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

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 OCTOBER 2009

	Note	2009 £	2008 £
TURNOVER		6,376	7,643
Administrative expenses		<u>3,790</u>	<u>3,595</u>
OPERATING PROFIT		2,586	4,048
Interest receivable		14	210
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>2,600</u>	<u>4,258</u>
Tax on profit on ordinary activities	2	3	43
PROFIT FOR THE FINANCIAL YEAR		<u>2,597</u>	<u>4,215</u>

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

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

BALANCE SHEET

31 OCTOBER 2009

	Note	2009 £	£	2008 £	£
CURRENT ASSETS					
Debtors	3	82		1	
Cash at bank		13,797		13,353	
		<u>13,879</u>		<u>13,354</u>	
CREDITORS: Amounts falling due within one year	4	<u>661</u>		<u>2,733</u>	
NET CURRENT ASSETS			<u>13,218</u>		<u>10,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,218</u>		<u>10,621</u>
RESERVES	6				
Profit and loss account	7		<u>13,218</u>		<u>10,621</u>
MEMBERS' FUNDS			<u>13,218</u>		<u>10,621</u>

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 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

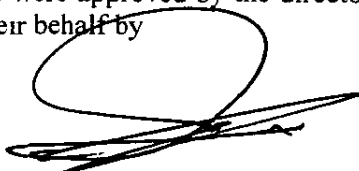
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 sections 394 and 395, 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 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

MR A RAWSON



Company Registration Number 2814627

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2009

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 April 2008)

(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

	2009 £	2008 £
Current tax:		
UK Corporation tax based on the results for the year	3	43
Total current tax	<u>3</u>	<u>43</u>

3. DEBTORS

	2009 £	2008 £
Other debtors	—	1
Prepayments and accrued income	82	—
	<u>82</u>	<u>1</u>

4. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Trade creditors	—	1,047
Other creditors including taxation		
Corporation tax	—	1
Accruals and deferred income	661	1,685
	<u>661</u>	<u>2,733</u>

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A Street and Mr A Rawson, the directors of the company throughout the current and previous year (Mrs S J Hossack to 9 December 2008 only)

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2009

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

	2009	2008
	£	£
Balance brought forward	10,621	6,406
Profit for the financial year	2,597	4,215
Balance carried forward	<u>13,218</u>	<u>10,621</u>