

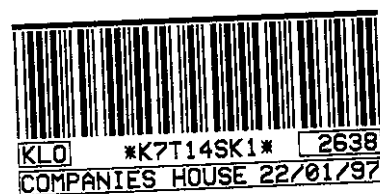
ALDERGROVE INTERNATIONAL AIRPORT LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31 March 1996

REGISTERED NUMBER

2928453



GENERAL INFORMATION

DIRECTORS

WJ Mairs

SECRETARY

SD McKnight

REGISTERED OFFICE

31 St George Street
Hanover Square
LONDON
W1R 9FA

PRINCIPAL BANKERS

Bank of Ireland
PO Box 13
54 Donegall Place
BELFAST
BT1 5BX



DIRECTORS' REPORT

The directors submit their annual report and accounts for the year ended 31 March 1996.

The principal objective of the company is to serve as a name protection company.

PRINCIPAL ACTIVITIES

The company did not trade during the year and the directors consider it to be dormant.

DIRECTORS

The directors who served during the year were as follows:

J Dornan (resigned - 30 September 1996)
GF Hamill (resigned - 30 September 1996)
WJ Mairs

DIRECTORS' INTERESTS

None of the directors has any interests in the shares of the company, their interest in the shares of the parent company are disclosed in the accounts of that company.

SECRETARY

The Secretary who served during the year was as follows:

SD McKnight



DIRECTORS' REPORT (CONTINUED)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors confirm that they have complied with the above requirements in preparing the accounts.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

On 22 December 1994 the company made a special resolution under Section 250(1) of the Companies Act 1985 to take advantage of the exemption from the requirement for an annual audit of the accounts.

By Order of the Board


SD MCKNIGHT

Secretary

Aldergrove International Airport Limited



BALANCE SHEET - 31 MARCH 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
CURRENT ASSETS		£	£
Debtors	2	<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>2</u>	<u>2</u>

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year.

The accounts were approved by the Board of Directors on 15 January 1997.

DIRECTOR:


WJ Mairs

The notes on page 5 form part of these accounts.



NOTES TO THE ACCOUNTS - 31 MARCH 1996

1 TRADING

The company did not trade during the year and consequently made neither profits nor losses.

2 DEBTORS

	<u>1996</u>	<u>1995</u>
	£	£
Amounts owed by parent company	<u>2</u>	<u>2</u>

3 CALLED UP SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
	£	£
Allotted but not yet paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 PARENT UNDERTAKING

The ultimate parent undertaking is Belfast International Airport (Holdings) Limited, a company registered in England and Wales. Accounts may be obtained by writing to the Secretary at 31 St George Street, Hanover Square, London, W1R 9FA.

