

**Airway Handling Limited**

**Directors' report and financial  
statements**

Registered number 03006717

30 September 2012



## Contents

Directors' report	1
Profit and loss account for the year ended 30 September 2012	2
Balance sheet as at 30 September 2012	3
Notes to the financial statements for the year ended 30 September 2012	4

## Directors' report

The directors present their annual report and the financial statements for the year ended 30 September 2012 of Airway Handling Limited ('the Company')

### Principal activities and business review

On 30 June 2008, the trade and assets of the Company were transferred to Servisair UK Ltd. The Company has not traded during the current year.

### Proposed dividend and transfer to reserves

The directors do not recommend the payment of a dividend (2011 £nil). The retained profit for the period of £nil (2011 £nil) has been taken directly to reserves.

### Directors

The directors who held office during the period were as follows:

D Harding  
T Watt

None of the directors who held office at the end of the financial period had any disclosable interest in the shares of the Company.

### Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

By order of the board



T Watt  
Director

Servisair House  
Hampton Court  
Manor Park  
Runcorn  
Cheshire  
WA7 1TT

28 February 2013

**Profit and loss account**  
*for the year ended 30 September 2012*

	<i>Note</i>	<b>Year ended 30 September 2012</b>		<b>Year ended 30 September 2011</b>	
		<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>Turnover</b>	2		-		-
Staff costs	4 5	-		-	
Depreciation		-		-	
Other operating charges		-		-	
			-		-
<b>Operating loss</b>			-		-
<b>Loss on ordinary activities before taxation</b>	3		-		-
Tax on profit on ordinary activities	6		-		-
<b>Loss on ordinary activities after taxation</b>			-		-
<b>Loss for the financial year</b>	9		-		-
Profit and loss account brought forward			(6,549)		(6,549)
<b>Profit and loss account carried forward</b>			(6,549)		(6,549)

The notes on pages 4 to 6 form part of these financial statements

There are no recognised gains or losses in either the current year or the previous year

**Balance sheet**  
*at 30 September 2012*

	<i>Note</i>	<b>30 September 2012 £000</b>	<b>30 September 2011 £000</b>
<b>Fixed assets</b>			
Tangible assets		-	-
		<hr/>	<hr/>
<b>Current assets</b>			
Debtors		-	-
Creditors amounts falling due within one year		-	-
		<hr/>	<hr/>
<b>Net current liabilities</b>		-	-
		<hr/>	<hr/>
<b>Net liabilities</b>		-	-
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Share premium	8	6,548	6,548
Profit and loss account	8	(6,549)	(6,549)
		<hr/>	<hr/>
<b>Shareholders' funds</b>		-	-
		<hr/>	<hr/>

For the year ending 30 September 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director s acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts

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

These financial statements were approved by the board of directors on 28 February 2013 and were signed on its behalf by



**T Watt**  
*Director*

## Notes to the financial statements (forming part of the financial statements)

### 1 Accounting policies

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the UK. The principal accounting policies, which have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements, are set out below.

#### *Basis of preparation*

Under Financial Reporting Standard 1, revised 1996, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

As the Company is a wholly owned subsidiary of Derichebourg SA, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group.

#### *Turnover*

Turnover represents the amounts (excluding value added tax, cash discounts and commissions) derived from the provision of goods and services to third party customers during the year. Revenue is recognised in the period in which services are provided.

#### *Taxation*

The charge for taxation is based on the loss for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date except as otherwise required by FRS 19. In particular, a deferred tax asset is only recognised in relation to tax losses to the extent that the directors are reasonably certain that future economic benefit will be derived from these losses.

#### *Leases*

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

### 2 Turnover

The Company's turnover was derived from its principal activities, wholly undertaken within the United Kingdom.

### 3 Loss on ordinary activities before taxation

	Year ended 30 September 2012 £000	Year ended 30 September 2011 £000
<i>Loss on ordinary activities before taxation is stated after charging</i>		
Depreciation and other amounts written off tangible fixed assets	-	-
Hire of plant and machinery - rentals payable under operating leases	-	-
Hire of other assets – rentals payable under operating leases	-	-
	<hr/>	<hr/>

The auditors of the Company are also auditors of its parent Company and its group and are remunerated in respect of their services by a fellow subsidiary.

## Notes to the financial statements *(continued)*

### 4 Remuneration of directors

The directors of the Company did not receive any emoluments in respect of their qualifying services to the Company

### 5 Staff numbers and costs

The average number of persons employed by the Company (including directors) during the period, analysed by category, was as follows

	Number of employees	
	2012	2011
Operational	-	-

The aggregate payroll costs of these persons were as follows

	Year ended 30 September 2012 £000	Year ended 30 September 2011 £000
Wages and salaries	-	-
Social security costs	-	-
Other pension costs	-	-
	-	-

### 6 Taxation

	Year ended 30 September 2012 £000	Year ended 30 September 2011 £000
<i>Current tax reconciliation</i>		
Loss on ordinary activities before tax	-	-
Current tax at 25% (2011 27%)	-	-
<i>Effects of</i>		
Depreciation in excess of capital allowances	-	-
Group relief	-	-
Total current tax charge	-	-

At 30 September 2012 there were no tax losses to be carried forward (2011 £Nil)

## Notes to the financial statements *(continued)*

### 7 Called up share capital

	30 September 2012 £	30 September 2011 £
<i>Authorised</i>		
1,000 Ordinary Shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
<i>Allotted and fully paid</i>		
1,000 Ordinary Shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>

On 30 June 2008, 999 shares were subscribed for a premium of £6,554.98 per share to settle intercompany debt

### 8 Reserves

	Share premium account £'000	Profit and loss reserve £'000
1 October 2011	6,548	(6,549)
Retained loss for the financial year	-	-
	<u>          </u>	<u>          </u>
30 September 2012	6,548	(6,549)
	<u>          </u>	<u>          </u>

### 9 Reconciliation of movements in shareholders' funds

	30 September 2012 £000	30 September 2011 £000
Opening shareholders' funds	-	-
Loss for the financial year	-	-
	<u>          </u>	<u>          </u>
Closing shareholders' funds	-	-
	<u>          </u>	<u>          </u>

### 10 Parent Company

Airway Handling Limited is a wholly owned subsidiary of Servisair UK Limited, which is registered in England and Wales. The Company's ultimate parent Company is Derichebourg SA, a Company registered in France. The results of Airway Handling Limited are consolidated in the group accounts of Derichebourg SA, which may be obtained from 119 avenue du Général Michel BIZOT, 75012 Paris.