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Company Registration No. 3086444 (England and Wales)

AERODATA LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 1999



# AERODATA LIMITED

## COMPANY INFORMATION

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<b>Director</b>	M. G. Corney
<b>Secretary</b>	P. Corney
<b>Company number</b>	3086444
<b>Registered office</b>	7 Fir Tree Grove Bredhurst Gillingham Kent ME7 3LB
<b>Accountants</b>	Williams, Giles & Co. 20 Rock Avenue Gillingham Kent ME7 5PT
<b>Business address</b>	7 Fir Tree Grove Bredhurst Gillingham Kent ME7 3LB
<b>Bankers</b>	HSBC Plc Sun Pier Medway Street Chatham Kent ME4 4DN

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# AERODATA LIMITED

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# AERODATA LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 1999

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The director presents his report and financial statements for the year ended 30 September 1999.

### Principal activities

The principal activity of the company during the year continued to be that of computer consultancy.

### Director

The following director has held office since 1 October 1998:

M. G. Corney


### Director's interests

The director's beneficial interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	30 September 1999	1 October 1998
M. G. Corney	75	75

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

By order of the board

  
.....

12/7/00  
.....

# AERODATA LIMITED


## ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF AERODATA LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 September 1999, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

  
Williams, Giles & Co.

Chartered Accountants

  
14 August 2000

20 Rock Avenue  
Gillingham  
Kent  
ME7 5PT

# AERODATA LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 1999

		Year ended 30 September 1999 £	Period ended 30 September 1998 £
	Notes		
Turnover		44,153	44,431
Administrative expenses		(21,016)	(31,890)
Profit on ordinary activities before taxation	2	23,137	12,541
Tax on profit on ordinary activities	3	(4,947)	(2,587)
Profit on ordinary activities after taxation		18,190	9,954
Dividends		(21,100)	(11,250)
Retained loss for the year	8	(2,910)	(1,296)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# AERODATA LIMITED

## BALANCE SHEET AS AT 30 SEPTEMBER 1999

	Notes	1999 £	£	1998 £	£
<b>Fixed assets</b>					
Tangible assets	4		3,231		4,392
<b>Current assets</b>					
Debtors	5	5,363		4,720	
Cash at bank and in hand		330		250	
		<u>5,693</u>		<u>4,970</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(6,969)</u>		<u>(4,497)</u>	
<b>Net current (liabilities)/assets</b>			<u>(1,276)</u>		<u>473</u>
<b>Total assets less current liabilities</b>			<u>1,955</u>		<u>4,865</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss account	8		1,855		4,765
<b>Shareholders' funds - equity interests</b>	9		<u>1,955</u>		<u>4,865</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 14/12/00.....

  
.....  
M. G. Corney  
Director

# AERODATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1999

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Reducing balance
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#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### 2 Operating profit

	1999	1998
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	1,176	1,464
Director's emoluments	12,000	14,108
	<u>13,176</u>	<u>15,572</u>

### 3 Taxation

	1999	1998
	£	£
U.K. current year taxation		
U.K. corporation tax at 20% (1998 - 21%)	4,947	2,587
	<u>4,947</u>	<u>2,587</u>



# AERODATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1999

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 October 1998	8,857
Additions	1,460
Disposals	(3,422)
	<hr/>
At 30 September 1999	6,895
	<hr/>
<b>Depreciation</b>	
At 1 October 1998	4,465
On disposals	(1,977)
Charge for the year	1,176
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At 30 September 1999	3,664
	<hr/>
<b>Net book value</b>	
At 30 September 1999	3,231
	<hr/>
At 30 September 1998	4,392
	<hr/>

5 Debtors	1999 £	1998 £
Trade debtors	4,606	4,371
Other debtors	757	349
	<hr/>	<hr/>
	5,363	4,720
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year	1999 £	1998 £
Trade creditors	429	-
Taxation and social security	5,734	3,588
Other creditors	806	909
	<hr/>	<hr/>
	6,969	4,497
	<hr/>	<hr/>

# AERODATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1999

<b>7</b>	<b>Share capital</b>	<b>1999</b>	<b>1998</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £ 1 each	100	100
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Statement of movements on profit and loss account</b>		
			<b>Profit and loss account</b>
			<b>£</b>
	Balance at 1 October 1998		4,765
	Retained loss for the year		(2,910)
			<u>          </u>
	Balance at 30 September 1999		1,855
			<u>          </u>
<b>9</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>1999</b>	<b>1998</b>
		<b>£</b>	<b>£</b>
	Profit for the financial year	18,190	9,954
	Dividends	(21,100)	(11,250)
		<u>          </u>	<u>          </u>
		(2,910)	(1,296)
	Proceeds from issue of shares	-	98
		<u>          </u>	<u>          </u>
	Net depletion in shareholders' funds	(2,910)	(1,198)
	Opening shareholders' funds	4,865	6,063
		<u>          </u>	<u>          </u>
	Closing shareholders' funds	1,955	4,865
		<u>          </u>	<u>          </u>