

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 21 MAY 1996 TO 30 JUNE 1997
FOR
FLIGHTLINK INTERNATIONAL LIMITED



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for the Period 21 May 1996 to 30 June 1997

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FLIGHTLINK INTERNATIONAL LIMITED

COMPANY INFORMATION
for the Period 21 May 1996 to 30 June 1997

DIRECTORS:

G J Bird
Mrs L A Bird

SECRETARY:

Mrs I Grieve

REGISTERED OFFICE:

Sussex House
Farningham Road
Crowborough
Sussex
TN6 2JP

REGISTERED NUMBER:

3201374 (England and Wales)

ACCOUNTANTS:

D.F.Puttock & Co
Accountants
Sussex House
Farningham Road
Crowborough
East Sussex TN6 2JP

FLIGHTLINK INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

30 June 1997

| | Notes | £ | £ |
|--|-------|---------|-----------|
| FIXED ASSETS: | | | |
| Tangible assets | 2 | | 2,109 |
| CURRENT ASSETS: | | | |
| Debtors | | 117,295 | |
| Cash in hand | | 76 | |
| | | <hr/> | |
| | | 117,371 | |
| CREDITORS: Amounts falling due within one year | | <hr/> | |
| | | 181,767 | |
| NET CURRENT LIABILITIES: | | | <hr/> |
| | | | (64,396) |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <hr/> |
| | | | £(62,287) |
| | | | <hr/> |
| CAPITAL AND RESERVES: | | | |
| Called up share capital | 3 | | 100 |
| Profit and loss account | | | (62,387) |
| | | | <hr/> |
| Shareholders' funds | | | £(62,287) |
| | | | <hr/> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 30 June 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


G J Bird - DIRECTOR

Approved by the Board on 5th.March 1998

The notes form part of these financial statements

FLIGHTLINK INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Period 21 May 1996 to 30 June 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

The company's turnover represents the commission on services provided to customers on behalf of the chauffeurs. The gross invoice value was £972,042 of which the company's commission was £186,322, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

2. TANGIBLE FIXED ASSETS

| | <u>Total</u> |
|------------------------|-------------------|
| | £ |
| COST: | |
| Additions | 2,458 |
| | <u> </u> |
| At 30 June 1997 | 2,458 |
| | <u> </u> |
| DEPRECIATION: | |
| Charge for period | 349 |
| | <u> </u> |
| At 30 June 1997 | 349 |
| | <u> </u> |
| NET BOOK VALUE: | |
| At 30 June 1997 | 2,109 |
| | <u> </u> |

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---------|----------|-------------------|-------------------|
| 100 | Ordinary | £1 | 100 |
| | | | <u> </u> |

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.