

333085-1

A. H. HELICOPTER SERVICES LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000**

| Contents | Pages |
|---|--------------|
| Company information | 1 |
| Balance sheet | 2 |
| Notes to the abbreviated financial statements | 3 - 4 |



A. H. HELICOPTER SERVICES LIMITED

**COMPANY INFORMATION
AT 30 JUNE 2000**

DIRECTORS

Roger Harvey
Andrew Harvey
Ann L Harvey
Kelly-Anne Harvey

SECRETARY

Kelly-Anne Harvey

REGISTERED OFFICE

41 Welbeck Street
London
W1G 8EA

ACCOUNTANTS

Griffin Stone, Moscrop & Co
Chartered Accountants
41 Welbeck Street,
London
W1G 8EA

A. H. HELICOPTER SERVICES LIMITED**ABBREVIATED BALANCE SHEET
AT 30 JUNE 2000**

| | Notes | £ | 2000 £ | £ | 1999 £ |
|---|-------|-----------|-----------|----------|-----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 260,504 | | 88,478 |
| CURRENT ASSETS | | | | | |
| Stocks | | 73,491 | | 82,298 | |
| Debtors | | 14,015 | | 12,781 | |
| Cash at bank and in hand | | 56,155 | | 64,640 | |
| | | 143,661 | | 159,719 | |
| CREDITORS: amounts falling due within one year | | (210,099) | | (17,849) | |
| NET CURRENT (LIABILITIES) / ASSETS | | | (66,438) | | 141,870 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 194,066 | | 230,348 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 250,000 | | 250,000 |
| Profit and loss account | | | (55,934) | | (19,652) |
| TOTAL SHAREHOLDERS' FUNDS | | | 194,066 | | 230,348 |

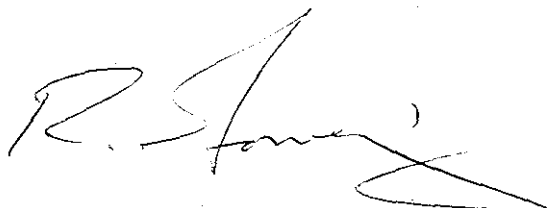
The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- The financial statements give a true and fair view of the state of affairs of the company as at 30 June 2000 and of its profit or loss for the year then ended 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.

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

Approved by the board of directors on 25 APRIL 2001 and signed on its behalf by the following director

Roger Harvey:



The notes on pages 3 to 4 form part of these financial statements.

A. H. HELICOPTER SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2000

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

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

Plant and machinery 25% reducing balance

Stocks

Stocks are stated at the lower of cost or net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

2. TANGIBLE FIXED ASSETS

| | Plant and machinery £ |
|------------------------|-----------------------------|
| Cost: | |
| At 1 July 1999 | 156,681 |
| Additions | 320,571 |
| Disposals | (61,711) |
| At 30 June 2000 | 415,541 |
| Depreciation: | |
| At 1 July 1999 | 68,203 |
| Charge for year | 86,834 |
| At 30 June 2000 | 155,037 |
| Net book value: | |
| At 30 June 2000 | 260,504 |
| At 30 June 1999 | 88,478 |

A. H. HELICOPTER SERVICES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000**

3. SHARE CAPITAL

| | 2000 | 1999 |
|--|----------------|----------------|
| | £ | £ |
| Allotted, called up and fully paid: | | |
| Equity interests: | | |
| 250000 Ordinary shares of £1 each | <u>250,000</u> | <u>250,000</u> |