

EXCELLENCE AVIATION SERVICES LIMITED

Company No. 04085412

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31ST OCTOBER 2001



Excellence Aviation Services Limited

Company Information

Directors

C. Solley-Resigned 20th October 2001

M. Abbot -Resigned 20th October 2001

T.Solley- Appointed 20th October 2001

P. Burke- Appointed 20th October 2001

Secretary

C. Solley

Registered Office

65 Tennyson Avenue
Houghton Regis
Dunstable
Bedfordshire
LU5 5UG

Bankers

HSBC
22 West Street
Dunstable
Bedfordshire
LU6 1SY

Excellence Aviation Services Limited

Index

Page No.

1	Directors' Report
2	Profit and Loss Account
3	Balance Sheet
4 to 4	Notes to the Financial Statements

Excellence Aviation Services Limited

Report of the Directors

The directors have pleasure in presenting their report and financial statements for the period ended 31st October 2001.

Principal activity

The principal activity of the company throughout the period was that of aircraft engineering.

The company was incorporated on 6th October 2000.

Directors and their interests

The directors who served the company throughout the period together with their interests (including family interests) in the shares of the company, at the beginning and end of the period, were as follows:

	31st October 2001	On Incorporation
M. Abbot	-	1
C. Solley	-	1
T. Solley	1	-
P. Burke	1	-

Auditors

The directors have decided to take advantage of the provisions of section 249A of the Companies Act 1985 and therefore an audit has not been carried out for the year under review.

Small company rules

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

By Order of the Board



C. Solley
Secretary

65 Tennyson Avenue
Houghton Regis
Dunstable
Bedfordshire
LU5 5UG

Date: 3- Sept - 2002

Excellence Aviation Services Limited
Profit and Loss Account
For the period ended 31st October 2001

	Note	2001 £
Turnover	2	3,680
Gross profit		<u>3,680</u>
Administrative expenses		(23)
Operating profit		<u>3,657</u>
Taxation	3	(366)
Retained profit transferred to reserves	7	<u><u>3,291</u></u>

Excellence Aviation Services Limited

Balance Sheet at 31st October 2001

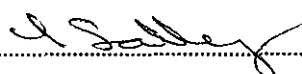
	Notes	2001	
		£	£
Current Assets			
Debtors	4	1,315	
Cash at bank and in-hand		2,346	
		<hr/>	
		3,661	
Creditors:			
Amounts falling due within one year	5	(366)	
		<hr/>	
Net Current Assets			3,295
			<hr/>
Net Assets			3,295
			<hr/>
Capital and Reserves			
Called up share capital	7		4
Profit and loss account	7		3,291
			<hr/>
Shareholders' Funds			3,295
			<hr/>

The directors have:

- (a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1);
- (b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985;
- (c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st October 2001 and of its profit for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the board on 03/09/2002

T. Solley.....

Excellence Aviation Services Limited

Notes to the Financial Statements

For the period ended 31st October 2001

1 Principal Accounting Policies

Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods sold and services provided net of value added tax.

2 Turnover

Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

3 Taxation

U.K. Corporation tax at the rate of 10%

2001
£

366

4 Debtors

Trade Debtors

2001
£

1,315

1,315

5 Creditors: Amounts Falling Due Within One Year

Corporation tax

2001
£

366

366

6 Controlling Party

There is no one controlling party of the company.

7 Shareholders' Funds

2001

	Profit and Loss Account £	Share Capital £	Total £
At Incorporation	-	2	2
Profit for the period	3,291	-	3,291
Share capital issued	-	2	2
At 31st October 2001	3,291	4	3,295