

Company number : 04225066

Air Link Supplies Limited

Financial statements

Year ended 31 October 2003

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Air Link Supplies Limited
Financial statements
For the year ended 31 October 2003

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Air Link Supplies Limited

Directors' report

The directors present their report together with financial statements for the period ended 31 October 2003.

Principal activity

The company is principally engaged in the supply and installation of security products. The directors consider the company's financial position to be satisfactory.

Directors

The present membership of the board is set out below. The directors served on the board throughout the period from 1 November 2002 to the date of this report unless otherwise stated.


Mr P Mousley and Mr M Fletcher retired as directors on 1 September 2003.

The interests of the directors in the shares of the company at 31 October 2003 were as follows:

	31 October 2003	1 November 2002
	Ordinary shares of £1 each	
P Mousley	-	100
M Fletcher	-	100

The directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 26 March 2003 and signed on its behalf.



M Fletcher
Director

Air Link Supplies Limited
Profit and loss account
For the year ended 31 October 2003

	Notes	2003 £	2002 £
Turnover	2	-	50,682
Cost of sales		-	45,544
		<hr/>	<hr/>
Gross profit		-	5,138
Administrative expenses		494	12,329
		<hr/>	<hr/>
Operating loss		(494)	(7,191)
Interest receivable		32	0
		<hr/>	<hr/>
(Loss) on ordinary activities before taxation		(462)	(7,191)
Taxation on profit on ordinary activities			-
		<hr/>	<hr/>
(Loss) for the financial period		(462)	(7,191)
Dividends paid and proposed			-
		<hr/>	<hr/>
Retained (loss) for the period		(462)	(7,191)
Retained (loss) brought forward		(7,191)	-
		<hr/>	<hr/>
Retained (loss) carried forward		(7,653)	(7,191)
		<hr/>	<hr/>

There were no other recognised gains or losses other than the loss for the financial period.

The accompanying notes form an integral part of these financial statements.

Air Link Supplies Limited
Balance sheet as at 31 October 2003

	Notes	2003 £	2002 £
Current assets			
Debtors	4	-	-
Cash at bank and in hand		-	4,828
		<u>-</u>	<u>4,828</u>
Creditors : amounts falling due within one year	5	(7,253)	(11,619)
Net current liabilities		<u>(7,253)</u>	<u>(6,791)</u>
Total assets less current liabilities		<u>(7,253)</u>	<u>(6,791)</u>
Capital and reserves			
Called up share capital	6	400	400
Profit and loss account		(7,653)	(7,191)
Shareholders' funds		<u>(7,253)</u>	<u>(6,791)</u>

- a) The company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985 for the period ended 31 October 2003.
- b) No notice has been deposited under subsection (2) of section 249B.
- c) The directors acknowledge their responsibilities for:
- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at 31 October 2003 in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

These financial statements have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective June 2002) relating to small companies.

Approved by the Board of Directors on 16 March 2004 and signed on its behalf.



M Fletcher
Director

The accompanying notes form an integral part of these financial statements.

Air Link Supplies Limited
Notes to the financial statements
For the year ended 31 October 2003

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 (effective June 2002).

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Going concern

These financial statements have been prepared on the going concern basis.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

Plant and equipment	5 years
Motor vehicles	4 years
Office equipment	3 years

Research and Development

Research and development expenditure is charged to profits in the period in which it is incurred.

Deferred Taxation

Deferred taxation is provided for under the liability method using the tax rates estimated to arise when timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

Air Link Supplies Limited
Notes to the financial statements (continued)
For the year ended 31 October 2003

3 Related party transactions

During the period, the company paid monies totalling £3,859 to Air Link Systems Limited, which together with Air Link Services Limited, have common shareholders.

The amount outstanding at 31 October 2003 is shown in note 5.

4 Debtors

	2003	2002
	£	£
Trade debtors	-	-
Other debtors	-	-
	<u>-</u>	<u>-</u>
	<u>=====</u>	<u>=====</u>

5 Creditors : amounts falling due within one year

	2003	2002
	£	£
Trade creditors	625	975
Directors' loan accounts	-	-
Other creditors	-	-
VAT creditor	5,794	5,951
Amounts owed to undertakings in which the company has a participating interest:		
Air Link Systems Limited	834	4,693
	<u>7,253</u>	<u>11,619</u>
	<u>=====</u>	<u>=====</u>

6 Called up share capital

Authorised		
Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	400	400

7 Capital commitments

The company had no capital commitments at 31 October 2003.