

VULCAN TO THE SKY TRUST

FINANCIAL STATEMENTS

FOR THE PERIOD

5 JULY 2002 TO 31 JULY 2003

Company Registration Number 04478686



VULCAN TO THE SKY TRUST

FINANCIAL STATEMENTS

PERIOD FROM 5 JULY 2002 TO 31 JULY 2003

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VULCAN TO THE SKY TRUST
OFFICERS AND PROFESSIONAL ADVISERS

Trustees

Mrs F A Irwin DL
Dr R Pleming

Registered office

Laceys Solicitors
5 Poole Road
Bournemouth
Dorset, BH2 5QL

Solicitors

Laceys Solicitors
5 Poole Road
Bournemouth,
Dorset, BH2 5QL

Accountants

MAAP Accountancy Services Limited
228 Tuckton Road
Bournemouth
Dorset, BH6 3AA

VULCAN TO THE SKY TRUST
THE TRUSTEES' REPORT
PERIOD FROM 5 JULY 2002 TO 31 JULY 2003

The trustees present their report and the unaudited financial statements of the company for the period from incorporation on 5 July 2002 to 31 July 2003.

The trust is a private company, limited by guarantee under Section 30 of the Companies Act.

PRINCIPAL ACTIVITIES

The principal activity of the trust during the period was to raise funds to restore Avro Vulcan XH588 to flight, and to prepare an educational/interpretational programme to cover the engineering excellence of the design and its relevance to the Cold War period.

THE TRUSTEES

The trustees who served the company during the period were as follows:


Mrs F A Irwin DL
Dr R Fleming

SMALL COMPANY PROVISIONS

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

Registered office:
Laceys Solicitors
5 Poole Road
Bournemouth
BH2 5QL

Signed by order of the board of trustees


.....
MRS F A IRWIN DL
Trustee

Approved by the trustees on 22 April 2004

VULCAN TO THE SKY TRUST
PROFIT AND LOSS ACCOUNT
PERIOD FROM 5 JULY 2002 TO 31 JULY 2003

	Period from 5 Jul 02 to 31 Jul 03 £
TURNOVER	38,345
Cost of sales	80,446
GROSS LOSS	<u>(42,101)</u>
Administrative expenses	2,415
OPERATING LOSS	2 <u>(44,516)</u>
Interest receivable	33
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>(44,483)</u>
Tax on loss on ordinary activities	-
LOSS FOR THE FINANCIAL PERIOD	<u><u>(44,483)</u></u>

VULCAN TO THE SKY TRUST

BALANCE SHEET

31 JULY 2003

	Note	£
CURRENT ASSETS		
Cash at bank		35,913
CREDITORS: Amounts falling due within one year	4	<u>(80,396)</u>
NET CURRENT LIABILITIES		<u>(44,483)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(44,483)</u>
 CAPITAL AND RESERVES		
Profit and Loss Account		<u>(44,483)</u>
DEFICIENCY		<u>(44,483)</u>

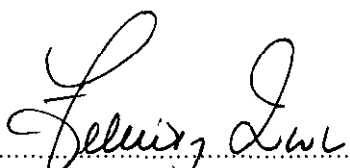
The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The trustees acknowledge their responsibilities for:

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

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

These financial statements were approved by the trustees on the 22 April 2004, and are signed on their behalf by:


.....
MRS F A IRWIN DL
Trustee

VULCAN TO THE SKY TRUST

MANAGEMENT INFORMATION

PERIOD FROM 5 JULY 2002 TO 31 JULY 2003

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts donated to the trust during the period.

2. OPERATING LOSS

Operating loss is stated after charging:

	Period from 5 Jul 02 to 31 Jul 03 £
Trustees' emoluments	-

3. CREDITORS: Amounts falling due within one year

	31 Jul 03 £
Trade creditors	80,396

4. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

5. SHARE CAPITAL

The company is limited by guarantee, and has no share capital