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AEROSTAR INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2009

Company number 04880072

AEROSTAR INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

For the year ended 31 DECEMBER 2009

Company registration number	04880072
Registered office	First Floor 41 Chalton Street London NW1 1JD
Directors	J G Hester
Secretary	CR Secretaries Limited

AEROSTAR INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

For the year ended 31 DECEMBER 2009

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AEROSTAR INTERNATIONAL LIMITED

DIRECTORS REPORT

For the year ended 31 DECEMBER 2009

The director presents his report together with the financial statements for the year ended 31 December 2009

Principal activity

The principal activity of the company is that of commission agent in the field of medical equipment and medical accessories. The company operates outside the UK.

Business review

There was a loss for the year after taxation amounting to €Nil (2008 – €190) the directors do not recommend the payment of a dividend.

Directors

The directors who served during the year are set out below.

J G Hester

Directors' responsibilities for the financial statements

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The company has taken advantage of the exemption from audit conferred by Section 466 (2) of the Companies Act 2006.

SIGNED ON BEHALF OF THE BOARD

J G Hester 24-09 2010



AEROSTAR INTERNATIONAL LIMITED

ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and under the historical cost convention

The accounting policies of the company are set out below

The company has taken advantage of the exemption in financial reporting standard No1 from the requirement to produce a cash flow statement on the grounds that it is a small company

TURNOVER

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

FOREIGN CURRENCY TRANSACTIONS

Transactions in other currencies are converted at the rate ruling during the month of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

DEFERRED TAXATION

Deferred tax is recognised on all timing differences where the transactions or events that give the group an obligation to pay more tax in the future or a right to pay less tax in the future have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

AEROSTAR INTERNATIONAL LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2009

	Note	2009 €	2008 €
Turnover	1	-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	(455)
Operating loss		-	(455)
Interest receivable and other income		-	265
Interest payable and similar charges		-	(190)
Loss on ordinary activities before taxation		-	(190)
Tax on loss on ordinary activities	2	-	-
Loss on ordinary activities after taxation	7	-	(190)

All transactions arise from continuing operations

There were no recognised gains or losses other than those passing through the profit and loss account

AEROSTAR INTERNATIONAL LIMITED

COMPANY NUMBER 4880072

BALANCE SHEET AT 31 DECEMBER 2009

	Note	2009 €	2008 €
Current assets			
Debtors	4	-	-
Stock		80,499	80,499
Cash at bank and in hand		-	-
		<u>80,499</u>	<u>80,499</u>
Creditors Amounts falling due within one year	5	<u>(71,599)</u>	<u>(71,599)</u>
Net current assets		<u>8,900</u>	<u>8,900</u>
Total assets less current liabilities		<u>8,900</u>	<u>8,900</u>
Capital and reserves			
Called up share capital	6	1,446	1,446
Profit and loss account	7	<u>7,454</u>	<u>7,454</u>
Shareholders' funds – Equity interest	8	<u>8,900</u>	<u>8,900</u>

For the period ending 31 December 2009 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board of Directors on 24-09 2010

J G Hester



AEROSTAR INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

1 TURNOVER

The total turnover of the company for the year has been derived from its principal activity

2 TAXATION

	2009 €	2008 €
Current Tax Charge	<u>-</u>	<u>-</u>
Factors Affecting the tax charge for the year		
Profit on ordinary activity before taxation	<u>-</u>	<u>(190)</u>
Profit on ordinary activities before taxation by standard of UK corporation tax of 28% (2008-30%)	-	(57)
Other timing differences	-	57
Current Tax Charge	<u>-</u>	<u>-</u>

3 INTEREST RECEIVABLE AND OTHER INCOME

	2009 €	2008 €
Interest receivable	<u>-</u>	<u>265</u>
	<u>-</u>	<u>265</u>

4 DEBTORS

	2009 €	2008 €
Other Debtors	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

AEROSTAR INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	€	€
Trade Creditors	5,625	5,625
Corporation Tax	3,356	3 356
Other creditors	62,618	62,618
	<u>71,599</u>	<u>71,599</u>

6 SHARE CAPITAL

	2009	2008
	€	€
<i>Allotted, called up and fully paid</i>		
2 Ordinary shares of £500 each	<u>1,446</u>	<u>1,446</u>

7 STATEMENT OF MOVEMENTS ON RESERVES

	Profit and loss account €
Balance at 1 January 2009	7,454
Loss for the year	-
Balance at 31 December 2009	<u>7,454</u>

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009	2008
	€	€
Loss for the financial period	-	(190)
Net decrease in shareholders' funds	-	(190)
Opening Shareholders' funds	<u>8,900</u>	<u>9,090</u>
Closing Shareholders' funds	<u>8,900</u>	<u>8,900</u>

9 CAPITAL COMMITMENTS

The company had no capital commitments at 31 December 2009 and 31 December 2008

10 CONTINGENT ASSETS/LIABILITIES

There were no contingent liabilities at 31 December 2009 and 31 December 2008

AEROSTAR INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

11 CONTROL

The director is unable to identify the ultimate controlling parties or any related party transaction

AEROSTAR INTERNATIONAL LIMITED**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**

For the year ended 31 December 2009

	2009 €	2009 €	2008 €	2008 €
Turnover				
Services		-		-
Commission receivable		-		-
		<u>-</u>		<u>-</u>
Cost of sales				
Purchases	-		-	
Commissions payable	-		-	
Loss on foreign currency	<u>-</u>		<u>-</u>	
		-		-
Gross profit		<u>-</u>		<u>-</u>
Administrative expenses		-		(455)
		-		(455)
Interest receivable and other income		-		265
Interest payable		<u>-</u>		<u>-</u>
Profit before taxation		<u>-</u>		<u>(190)</u>

AEROSTAR INTERNATIONAL LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2009

	2009	2008
	€	€
Administrative expenses		
Bank charges	-	455
Admin fees	-	-
	<hr/>	<hr/>
	-	455
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THIS PAGE DOES NOT FORM PART OF THE FINANCIAL STATEMENTS