

Golden Eagle Transport Ltd
Report of the Directors and
Unaudited Financial Statements
for the Period 7th September 2005 to 31st August 2006



DRAYCOTT & KIRK
CLEVELAND HOUSE
92 WESTGATE
GUISBOROUGH
CLEVELAND
TS14 6AP

Golden Eagle Transport Ltd

**Contents of the Financial Statements
for the Period 7th September 2005 to 31st August 2006**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Trading and Profit and Loss Account	8

Golden Eagle Transport Ltd

**Company Information
for the Period 7th September 2005 to 31st August 2006**

DIRECTORS: A O Fischer
I Fisher
A T Fletcher

SECRETARY: A O Fischer

REGISTERED OFFICE: Suite 14
55 Park Lane
London
WK1 1QG

REGISTERED NUMBER: 05556910 (England and Wales)

ACCOUNTANTS: DRAYCOTT & KIRK
CLEVELAND HOUSE
92 WESTGATE
GUISBOROUGH
CLEVELAND
TS14 6AP

Golden Eagle Transport Ltd

**Report of the Directors
for the Period 7th September 2005 to 31st August 2006**

The directors present their report with the financial statements of the company for the period 7th September 2005 to 31st August 2006

INCORPORATION

The company was incorporated on 7th September 2005 and commenced trading on the same date

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of non-scheduled air transport

DIRECTORS

The directors during the period under review were

A O Fischer	- appointed 7/9/05
I Fisher	- appointed 7/9/05
A T Fletcher	- appointed 7/9/05

The beneficial interests of the directors holding office on 31st August 2006 in the issued share capital of the company were as follows

	31 8 06	at date of appointment
Ordinary £1 shares		
A O Fischer	1	1
I Fisher	1	1
A T Fletcher	1	1

All the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:



- Director

Date 28/6/07

Golden Eagle Transport Ltd

**Profit and Loss Account
for the Period 7th September 2005 to 31st August 2006**

	Notes	£
TURNOVER		4,681
Cost of sales		<u>2,898</u>
GROSS PROFIT		1,783
Administrative expenses		<u>5,988</u>
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(4,205)
Tax on loss on ordinary activities	3	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>(4,205)</u>
DEFICIT CARRIED FORWARD		<u><u>£(4,205)</u></u>

The notes form part of these financial statements

Golden Eagle Transport Ltd

Balance Sheet
31st August 2006

	Notes	£	£
FIXED ASSETS:			
Tangible assets	4		165,000
CURRENT ASSETS:			
Cash in hand		4,000	
CREDITORS: Amounts falling due within one year	5	<u>173,201</u>	
NET CURRENT LIABILITIES:			<u>(169,201)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£(4,201)</u></u>
CAPITAL AND RESERVES:			
Called up share capital	6		4
Profit and loss account			<u>(4,205)</u>
SHAREHOLDERS' FUNDS:			<u><u>£(4,201)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st August 2006

The members have not required the company to obtain an audit of its financial statements for the period ended 31st August 2006 in accordance with 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 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on behalf by

28/8/07

and were signed on its



- Director

The notes form part of these financial statements

Golden Eagle Transport Ltd

Notes to the Financial Statements
for the Period 7th September 2005 to 31st August 2006

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 January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING LOSS

The operating loss is stated after charging

£

Directors' emoluments and other benefits etc

-
=

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period

4 TANGIBLE FIXED ASSETS

Plant and
machinery
etc

£

COST:

Additions

165,000

At 31st August 2006

165,000

NET BOOK VALUE:

At 31st August 2006

165,000

5 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

£

Other creditors

173,201

Golden Eagle Transport Ltd

**Notes to the Financial Statements
for the Period 7th September 2005 to 31st August 2006**

6 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	£
4	Ordinary	£1	<u>4</u>

Allotted and issued Number	Class	Nominal value	£
4	Share capital 1	£1	<u>4</u>

The following shares were allotted at par during the period

4 Ordinary shares of £1 each

Golden Eagle Transport Ltd

**Report of the Accountants to the Directors of
Golden Eagle Transport Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st August 2006 set out on pages three to six and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

DRAYCOTT & KIRK
CLEVELAND HOUSE
92 WESTGATE
GUISBOROUGH
CLEVELAND
TS14 6AP

Date

28/8/07

Golden Eagle Transport Ltd

**Trading and Profit and Loss Account
for the Period 7th September 2005 to 31st August 2006**

	£	£
Sales		4,681
Cost of sales:		
Fuel & Oil		<u>2,898</u>
GROSS PROFIT		1,783
Expenditure:		
Registration Fees	1,983	
Sundry expenses	(1)	
Legal fees	<u>4,000</u>	
		<u>5,982</u>
		(4,199)
Finance costs:		
Bank charges		<u>6</u>
NET LOSS		<u><u>£(4,205)</u></u>

This page does not form part of the statutory financial statements