

REGISTERED NUMBER: SC147854

Abbreviated Accounts for the Year Ended 30 November 2003

for

AIRLINK SECURITY PARK LTD



AIRLINK SECURITY PARK LTD

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for the Year Ended 30 November 2003**

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AIRLINK SECURITY PARK LTD

**Company Information
for the Year Ended 30 November 2003**

DIRECTOR:	J L McGlynn
SECRETARY:	J McGlynn Snr
REGISTERED OFFICE:	Paxton House 11 Woodside Crescent Charing Cross GLASGOW G3 7UL
REGISTERED NUMBER:	SC147854
ACCOUNTANTS:	MPW Paxton House 11 Woodside Crescent Charing Cross GLASGOW G3 7UL
SOLICITORS:	Kingsley Wood & Co Burnside Chambers KILMACOLM PA13 4ET

AIRLINK SECURITY PARK LTD

Abbreviated Balance Sheet 30 November 2003

		30.11.03		30.11.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		100,068		94,663
CURRENT ASSETS:					
Debtors		322,073		149,522	
Cash at bank and in hand		200,593		47,499	
		522,666		197,021	
CREDITORS: Amounts falling due within one year		237,284		85,589	
NET CURRENT ASSETS:			285,382		111,432
TOTAL ASSETS LESS CURRENT LIABILITIES:			385,450		206,095
CREDITORS: Amounts falling due after more than one year			11,211		17,872
			£374,239		£188,223
CAPITAL AND RESERVES:					
Called up share capital	3		10,000		10,000
Profit and loss account			364,239		178,223
SHAREHOLDERS' FUNDS:			£374,239		£188,223

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 abbreviated accounts have 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:

 J L McGlynn - Director

Approved by the Board on 8 April 2004

The notes form part of these abbreviated accounts

AIRLINK SECURITY PARK LTD

Notes to the Abbreviated Accounts for the Year Ended 30 November 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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Buildings	- 2% on reducing balance
Improvements to property	- 2% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 December 2002	152,340
Additions	32,013
Disposals	(40,873)
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At 30 November 2003	143,480
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DEPRECIATION:	
At 1 December 2002	57,677
Charge for year	16,909
Eliminated on disposals	(31,174)
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At 30 November 2003	43,412
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NET BOOK VALUE:	
At 30 November 2003	100,068
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At 30 November 2002	94,663
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AIRLINK SECURITY PARK LTD

Notes to the Abbreviated Accounts for the Year Ended 30 November 2003

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	30.11.03 £	30.11.02 £
Number:	Class:			
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

Allotted, issued and fully paid:		Nominal value:	30.11.03 £	30.11.02 £
Number:	Class:			
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

4. RELATED PARTY DISCLOSURES

JM Estates Ltd is a related party by virtue of common control. During the year, Airlink paid rentals of £60,000 to JM Estates Ltd and recharged £4,010 of wages costs and £2,294 of expenses to JM Estates Ltd. At the year end Airlink Ltd is owed a debt of £148,900 from JM Estates Ltd. This amount is included in debtors above. The debt is interest free and has no fixed date for repayment.

Direct Parking Ltd is a related party by virtue of common control. During the year, Airlink recharged wages costs of £31,183 and expenses of £36,549 to Direct Parking Ltd. Direct Parking Ltd recharged £11,070 of wages costs to Airlink. At the year end Airlink is owed a debt of £64,078 from Direct Parking Ltd. This amount is included in debtors above. The debt is interest free and has no fixed date for repayment.

Mr John L McGlynn is a director and shareholder of the company and he is therefore a related party. At the year end he owed a debt of £3168 to the company. This loan is interest free and has no fixed date for repayment.

AIRLINK SECURITY PARK LTD

**Report of the Accountants to the Director of
AIRLINK SECURITY PARK LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2003 set out on pages two to four 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.



MPW
Paxton House
11 Woodside Crescent
Charing Cross
GLASGOW
G3 7UL

8 April 2004