

Company Registration No 1543135 (England and Wales)

THAMESIDE HOLDINGS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006



THAMESIDE HOLDINGS LIMITED

COMPANY INFORMATION

Director	R A Allen
Secretary	J Allen
Company number	1543135
Registered office	396A Staines Road Bedfont Middlesex TW14 8BT
Auditors	Morley and Scott Winterton House Nixey Close Slough Berkshire SL1 1ND

THAMESIDE HOLDINGS LIMITED

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THAMESIDE HOLDINGS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2006

The director presents his report and financial statements for the year ended 30 September 2006

Principal activities

The company acts as a holding company and has not traded during the year. The principal activity of the subsidiary undertaking is the selling of aircraft spares.

Director

The following director has held office since 1 October 2005

R A Allen

Director's interests

The director's interest in the shares of the company was as stated below

	Ordinary shares of £ 1 each	
	30 September 2006	1 October 2005
R A Allen	100	100

R A Allen is deemed to control 100% of the share capital of Thameside Holdings Limited, by virtue of the shares held by his close family members.

Auditors

The company has by elective resolution dispensed with the obligation to appoint auditors annually in accordance with section 386(1) of the Companies Act 1985. Therefore, the auditors, Morley and Scott, will be deemed to be reappointed for each succeeding financial year.

THAMESIDE HOLDINGS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2006

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the director 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

(a) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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



R A Allen

Director

26/3/07

THAMESIDE HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF THAMESIDE HOLDINGS LIMITED

We have audited the financial statements of Thameside Holdings Limited on pages 4 to 9 for the year ended 30 September 2006. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purposes. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

As described in the Statement of Director's Responsibilities on page 2, the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether in our opinion the information given in the director's report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.


THAMESIDE HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF THAMESIDE HOLDINGS LIMITED

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 September 2006 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 September 2006 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the director's report is consistent with the financial statements


Morley and Scott

Chartered Accountants
Registered Auditor



Winterton House
Nixey Close
Slough
Berkshire
SL1 1ND

THAMESIDE HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2006

	Notes	2006 £	2005 £
Operating loss		-	-
Investment income	2	-	80,000
(Loss)/profit on ordinary activities before taxation		-	80,000
Tax on (loss)/profit on ordinary activities	3	-	-
(Loss)/profit for the year	9	-	80,000

THAMESIDE HOLDINGS LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Investments	5		247		247
Current assets					
Debtors	6	125,000		125,000	
Creditors amounts falling due within one year	7	(1,147)		(1,147)	
Net current assets			123,853		123,853
Total assets less current liabilities			124,100		124,100
			124,100		124,100
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		124,000		124,000
Shareholders' funds			124,100		124,100

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)

Approved by the Board for issue on 26/3/07



R A Allen
Director

THAMESIDE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.3 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a medium-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Investment income	2006 £	2005 £
Income from shares in group undertakings	-	80,000

3 Taxation

There is no corporation tax charge for the year as the company has not traded during the year.

4 Dividends	2006 £	2005 £
Ordinary dividend paid	-	80,000

THAMESIDE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

5 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 October 2005 & at 30 September 2006	247
Net book value	
At 30 September 2006	247
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At 30 September 2005	247
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Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Thameside Aero Spares Limited	England and Wales	Ordinary	80 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2006 £	Profit for the year 2006 £
Thameside Aero Spares Limited	Principal activity Sale of aircraft spares	2,351,316	407,106
		<hr/>	<hr/>

6 Debtors

	2006 £	2005 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	125,000	125,000
	<hr/>	<hr/>

THAMESIDE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

7	Creditors amounts falling due within one year	2006 £	2005 £
	Other creditors	1,147	1,147

8	Share capital	2006 £	2005 £
	Authorised 10,000 Ordinary shares of £1 each	10,000	10,000
	Allotted, called up and fully paid 100 Ordinary shares of £1 each	100	100

9	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 October 2005	124,000
	Balance at 30 September 2006	124,000

10 Control

During the year, Thameside Holdings Limited was under the control of Mr R A Allen who is a director of the company

11 Related party transactions

At the balance sheet date there was an amount of £125,000 (2005 £125,000) due from Thameside Aero Spares Limited, a subsidiary undertaking of the company