

AIR BROKERS INTERNATIONAL LTD

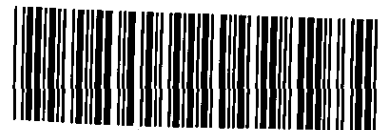
Company No 01576073

Registered Office
1 Rectory Lane
PULBOROUGH
West Sussex
RH20 2AB

DIRECTORS' REPORT & FINANCIAL STATEMENTS

For the Period ended 31 March 2009

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AIR BROKERS INTERNATIONAL LTD

Company No 01576073

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COMPANY INFORMATION

Directors	M A Bugle J A Instone
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Secretary	M A Bugle
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Registered Office	1 Rectory Lane PULBOROUGH West Sussex RH20 2AB
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AIR BROKERS INTERNATIONAL LTD

Company No 01576073

Directors' Report for the year ended 31 March 2009

The directors present their Annual Report and Financial Statements for the period ended 31 March 2009.

Statement of Directors' Responsibilities

The directors are required by company law to prepare financial statements for each year, which give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit or loss of the Company for that period. In preparing these financial statements, suitable accounting policies and standards have been used, applied consistently and reasonable and prudent judgements have been made. The directors are satisfied that the business is a going concern.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to ensure that the financial statements comply with the Companies Act 1985. They are 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.

Audit of Accounts

- a) For the period ended 31 March 2009 the Company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b) Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c) The directors acknowledge their responsibility for:-
 - 1) Ensuring the Company keeps accounting records, which comply with Section 221.
 - 2) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the Company.
- d) The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Principal Activities

The principal activity of the Company continues to be Air Broking.

Directors

The directors who served during the period and their beneficial interests in the Company's Share Capital were:-

	Ordinary £1 Shares	
	31/03/2009	31/03/2008
M A Bugle	50	50
J A Instone	50	50

In accordance with the Articles of Association, J A Instone retires by rotation and being eligible offers himself for re-election.

This report was prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies and was approved by the board and signed on its behalf.

M A Bugle

Director and
Company Secretary

Date

13/7/09

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AIR BROKERS INTERNATIONAL LIMITED

Company No 01576073

REVENUE ACCOUNT for the period ended 31 March 2009

	Notes	2009	2008
		£	£
Turnover	2)	685,382	827,646
Cost of Sales		<u>581,186</u>	<u>702,470</u>
Gross Profit		104,196	125,176
Administrative Expenses		<u>63,855</u>	<u>86,366</u>
Operating Profit		40,341	38,810
Interest received		<u>2,833</u>	<u>4,466</u>
Total		<u>43,174</u>	<u>43,276</u>
Loss on Investment		<u>-258</u>	
Profit on Ordinary Activities before Taxation		42,916	43,276
Tax on Profit of Ordinary Activities		<u>9,012</u>	<u>8,655</u>
Profit for the Financial Year after Taxation		<u>33,904</u>	<u>34,621</u>
Payment of Dividends		<u>33,000</u>	<u>31,000</u>
Retained Profits transferred to Reserves		<u>904</u>	<u>3,621</u>

The Company has no recognised gains or losses other than those disclosed in the above Revenue Account.

All of the activities are classed as continuing.

The notes on Page 4 form part of these financial statements.

AIR BROKERS INTERNATIONAL LTD

Company No 01576073

BALANCE SHEET for the period ended 31 March 2009

Notes	2009 £	2008 £
Fixed Assets		
Tangible Fixed Assets	209	262
Investments		<u>340</u>
		602
Current Assets		
Debtors	3,147	51,939
Cash at Bank	<u>154,101</u>	<u>163,677</u>
	157,248	215,616
Current Creditors		
Falling Due Within One Year	<u>109,434</u>	<u>169,099</u>
	109,434	
Net Current Assets	<u>47,814</u>	<u>46,517</u>
Total Assets less All Liabilities	<u>48,023</u>	<u>47,119</u>
Capital and Reserves		
Share Capital	100	100
Capital Redemption Reserve		
Profit and Loss Account	<u>47,923</u>	<u>47,019</u>
Shareholders' Funds	<u>48,023</u>	<u>47,119</u>

For the period ended 31 March 2009 the Company was entitled to exemption under Section 249A (1) of the Companies Act 1985.

No notice from members requiring an audit has been deposited under Section 249B (2)

The Directors acknowledge their responsibility for:

Ensuring the company keeps accounting records which comply with Section 221 and

Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year and its profit and loss for the financial year in accordance with Section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board and signed on its behalf.


M A Bugle

Date

13/7/09

Director and
Company Secretary

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AIR BROKERS INTERNATIONAL LIMITED

Company No 01576073

Notes to the financial statements for the period ended 31 March 2009

1) Accounting Policies

The financial statements have been prepared under the historical cost convention and include the results of the Company's operations as described in the Directors' Report.

2) Turnover

Turnover is the total amount received by the Company for goods and services excluding VAT and any trade discounts.

3) Income from Investments

This comprises dividends declared during the accounting period and interest received on listed and unlisted investments.

4) Depreciation

Depreciation is the written down cost or valuation less estimated residual value of all tangible fixed assets other than freehold land over their expected lives.

The following rates have been applied:

Plant & Machinery:	20% reducing balance
Assets for leasing:	Evenly over a two year period

5) Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed assets investments are treated as part of the result of ordinary activities.

6) Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated at the rate of exchange at the Balance Sheet date or the subsequent exchange rate if a further relevant exchange deal is completed prior to preparation of the Annual Accounts. All other exchange differences are dealt with through the Profit & Loss Account through the Profit and Loss Account.