

**METRO BUSINESS AVIATION (HEATHROW) LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**52 WEEKS ENDED 31 JANUARY 2009**



**Registered Number: 1993771**

# **METRO BUSINESS AVIATION (HEATHROW) LIMITED**

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# **METRO BUSINESS AVIATION (HEATHROW) LIMITED**

## **DIRECTORS' REPORT**

The Directors present their annual report and the unaudited financial statements of the Company for the 52 weeks ended 31 January 2009.

### **Principal Activity**

The Company did not trade or conduct any other activities during the 52 weeks ended 31 January 2009. No changes are expected in the immediate future.

### **Directors and their Interests**

The present Directors of the Company are:

A Tanna  
J Byrne  
S Dean

No Director has had a material interest, directly or indirectly, at any time during the year in any contract significant to the business.

# **METRO BUSINESS AVIATION (HEATHROW) LIMITED**

## **DIRECTORS' REPORT (CONTINUED)**

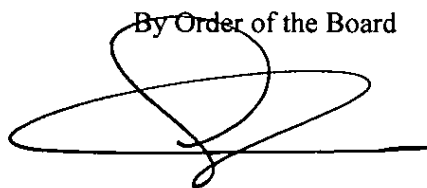
### **Statement of Directors' Responsibilities**

Company law in the United Kingdom requires the Directors to prepare financial statements for each financial year that 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. The Directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that suitable accounting policies have been used and applied consistently, as explained on page 4 under Note 1 'Accounting Policies'. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 January 2009 and that applicable accounting standards have been followed.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them 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.

By Order of the Board

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line and a small flourish at the end.

S Dean  
Secretary  
31 July 2009

Registered Office  
87 - 135 Brompton Road  
Knightsbridge  
London  
SW1X 7XL

# METRO BUSINESS AVIATION (HEATHROW) LIMITED

## BALANCE SHEET AT 31 JANUARY 2009

Note	31/01/09 £	2/02/08 £
<b>Debtors:</b>		
Amounts owed by group undertakings	<u>1,000</u>	<u>1,000</u>
<b>Capital and Reserves</b>		
3 Called up share capital	<u>1,000</u>	<u>1,000</u>

For the 52 weeks ended 31 January 2009 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) 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, and of its profit or 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 accompanying notes form an integral part of these financial statements.

Approved by the board on 31 July 2009.



A Tanna  
DIRECTOR

# METRO BUSINESS AVIATION (HEATHROW) LIMITED

## NOTES TO THE ACCOUNTS

### 1 Accounting Policies

#### Basis of Preparation

The financial statements have been prepared under the historical cost convention and comply with applicable accounting standards.

### 2 Information regarding Directors and Employees

No emoluments were paid to the Directors of the Company during the year (2008 - £nil).

The Company did not employ any persons or incur any staff costs during the year (2008 - £nil).

### 3 Called Up Share Capital

Authorised:

11,000 ordinary shares of £1 each

31/01/09  
£

2/02/08  
£

11,000

11,000

Issued and fully paid:

1,000 ordinary shares of £1 each

1,000

1,000

The Company converted its redeemable cumulative participating preferred shares into Ordinary shares on 23 January 2002 and its Memorandum of Association was amended accordingly.

### 4 Reconciliation of movement in shareholders' funds

Opening shareholders' funds

31/01/09  
£

2/02/08  
£

1,000

1,000

Closing shareholders' funds

1,000

1,000

### 5 Transactions with Directors / Other Related Parties

There were no transactions with directors or other related parties for the year ending 31 January 2009.

# **METRO BUSINESS AVIATION (HEATHROW) LIMITED**

## **NOTES TO THE ACCOUNTS (continued)**

### **6 Parent Undertakings**

The Company's immediate parent undertaking is Harrods Aviation Limited, a company registered in England and Wales. The ultimate UK parent undertaking of Harrods Aviation Limited is AIT UK Holdings Limited. The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by AIT UK Holdings Limited. The group accounts will be filed with the Registrar of Companies in due course.

The ultimate parent undertaking is Mafco Holdings Limited, a company incorporated in Bermuda. All interests in the company continue to be controlled and held for the benefit of the Fayed family.