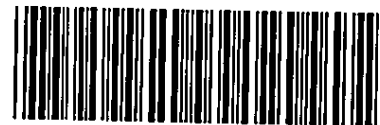


Registered Number 2585032

Irvin Aerospace Limited

Directors' Report and Financial Statements for the year ended 31 March 2009

THURSDAY



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10/09/2009
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IRVIN AEROSPACE LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the year ended 31 March 2009.

Principal activities and business review

The company has not traded, or made profits or losses, during the year.

Directors

The directors who held office during the year are listed below:

D J Wilkinson

D R Howells

Auditors

In accordance with section 249A(1) of the Companies Act 1985 the company, being eligible, has resolved not to appoint an auditor.

IRVIN AEROSPACE LIMITED
REPORT OF THE DIRECTORS (CONTINUED)

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

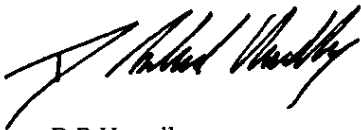
The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 its financial statements comply with the Companies Act 1985. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the Board



D R Howells
Secretary
17 August 2009

IRVIN AEROSPACE LIMITED
BALANCE SHEET AT 31 MARCH 2009

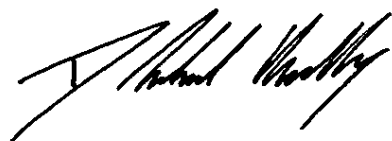
	Note	2009 £	2008 £
Current assets			
Debtors	2	100	100
Capital and reserves			
Called up share capital	3	100	100

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

During the year the company did not trade and received no income and incurred no expenditure. Consequently, during the year the company made neither a profit nor a loss and was dormant throughout the year, therefore no profit and loss account has been prepared.

- a) For the year ended 31 March 2009 the company was entitled to exemption under section 249AA(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:
 - i) ensuring the company keeps accounting records which comply with section 221; and
 - ii) preparing financial statements 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 and loss for the financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 17 August 2009 and were signed on its behalf by:



D R Howells
Director

IRVIN AEROSPACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules.

Related party transactions

The company has taken advantage of the exemption given under FRS 8 from the requirement to disclose transactions with Airborne Systems Group Limited and its 90% owned subsidiary undertakings on the basis that the company is a wholly owned subsidiary and the financial statements of the holding company are publicly available from the address given in note 5.

2. Debtors

	2009 £	2008 £
<i>Amounts falling due after more than one year:</i>		
Amounts owed by group undertakings	100	100

There are no fixed repayment terms for the amounts owed by group undertakings. However, it has been agreed that the amounts disclosed above will not be called upon within 12 months of the balance sheet date.

3. Share capital

	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4. Profit and loss account

During this financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during these periods the company made neither a profit nor a loss.

5. Ultimate parent company

Airborne Systems Group Limited, a company registered and incorporated in England and Wales, is the ultimate parent company. Copies of the financial statements of Airborne Systems Group Limited are available from the Secretary, Bettws Road, Llangeinor, Bridgend, CF32 8PL.

6. Ultimate controlling party

96.3% of the issued share capital of Airborne Systems Group Limited is held by Alchemy Partners Nominees Limited on behalf of investors in the Alchemy Investment Plan. The Alchemy Investment Plan is managed by Alchemy Partners (Guernsey) Limited.