

**REGISTRAR'S  
COPY**

Company Registration No. 3423036 (England and Wales)

**AERIAL SUPPORT SERVICES LIMITED**

**DIRECTORS' REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2001**





# AERIAL SUPPORT SERVICES LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	A Hancock T Hancock
<b>Secretary</b>	T Hancock
<b>Company number</b>	3423036
<b>Registered office</b>	Unit B7 West Entrance Fair Oaks Airport Chobham Surrey GU24 8HU
<b>Accountants</b>	BKR Haines Watts Viewpoint Basing View Basingstoke Hampshire RG21 4RG
<b>Business address</b>	Unit B7 West Entrance Fair Oaks Airport Chobham Surrey GU24 8HU
<b>Bankers</b>	National Westminster Bank plc PO Box 299 Guildford Surrey GU1 3ZU

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# AERIAL SUPPORT SERVICES LIMITED

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# AERIAL SUPPORT SERVICES LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2001

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The directors present their report and financial statements for the year ended 31 July 2001.

### Principal activities

The principal activity of the company is the provision of helicopter hire services.

### Directors

The following directors have held office since 1 August 2000:

A Hancock  
T Hancock

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 July 2001	1 August 2000
A Hancock	4	-
T Hancock	-	-

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



A Hancock

Director

Dated ..... 31/5/02 .....

# AERIAL SUPPORT SERVICES LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF AERIAL SUPPORT SERVICES LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2001, set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

*BKR Haines Watts*  
BKR Haines Watts

Chartered Accountants

*31 July 2002*  
.....

Viewpoint  
Basing View  
Basingstoke  
Hampshire  
RG21 4RG

# AERIAL SUPPORT SERVICES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2001

		2001 £	2000 £
	Notes		
Turnover		86,452	76,710
Cost of sales		(117,875)	(86,476)
<b>Gross loss</b>		<b>(31,423)</b>	<b>(9,766)</b>
Administrative expenses		(19,687)	(16,631)
<b>Operating loss</b>	<b>2</b>	<b>(51,110)</b>	<b>(26,397)</b>
Interest payable and similar charges		(17,556)	(17,500)
<b>Loss on ordinary activities before taxation</b>		<b>(68,666)</b>	<b>(43,897)</b>
Tax on loss on ordinary activities	<b>3</b>	-	-
<b>Loss on ordinary activities after taxation</b>	<b>10</b>	<b>(68,666)</b>	<b>(43,897)</b>

# AERIAL SUPPORT SERVICES LIMITED

## BALANCE SHEET AS AT 31 JULY 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	4		285,183		299,287
<b>Current assets</b>					
Debtors	5	43,597		17,401	
Cash at bank and in hand		12,062		2,551	
		<u>55,659</u>		<u>19,952</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(279,562)</u>		<u>(338,293)</u>	
<b>Net current liabilities</b>			<u>(223,903)</u>		<u>(318,341)</u>
<b>Total assets less current liabilities</b>			61,280		(19,054)
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(29,167)</u>		<u>(79,167)</u>
			<u>32,113</u>		<u>(98,221)</u>
<b>Capital and reserves</b>					
Called up share capital	9		4		2
Share premium account	10		198,998		-
Profit and loss account	10		<u>(166,889)</u>		<u>(98,223)</u>
<b>Shareholders' funds</b>			<u>32,113</u>		<u>(98,221)</u>

# AERIAL SUPPORT SERVICES LIMITED

## BALANCE SHEET AS AT 31 JULY 2001

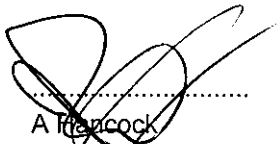
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In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 March 2000).

The financial statements were approved by the Board on 31/5/02

  
A Hancock  
Director



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2001

# AERIAL SUPPORT SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2001

5 Debtors	2001 £	2000 £
Trade debtors	24,648	10,217
Other debtors	18,949	7,184
	<u>43,597</u>	<u>17,401</u>

6 Creditors: amounts falling due within one year	2001 £	2000 £
Bank loans and overdrafts	50,000	50,000
Trade creditors	13,823	27,325
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	199,000
Taxation and social security	1,650	-
Other creditors	214,089	61,968
	<u>279,562</u>	<u>338,293</u>

7 Creditors: amounts falling due after more than one year	2001 £	2000 £
Bank loans	<u>29,167</u>	<u>79,167</u>
<b>Analysis of loans</b>		
Wholly repayable within five years	<u>29,167</u>	<u>79,167</u>

The aggregate amount of creditors for which security has been given amounted to £79,167 (2000 - £129,167).

### 8 Provisions for liabilities and charges

Deferred taxation provided in the financial statements and the amounts not provided are as follows:

	2001 £	Not provided 2000 £	2001 £	Provided 2000 £
Accelerated capital allowances	<u>38,792</u>	<u>39,137</u>	<u>-</u>	<u>-</u>

# AERIAL SUPPORT SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2001

9	Share capital	2001 £	2000 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
	<b>Allotted, called up and fully paid</b>		
	4 Ordinary shares of £ 1 each	4	2

On 24 August 2000, Blubeckers Limited subscribed for a further issued share capital of 2 £1 Ordinary shares in the company.

On 24 August 2000 4 £1 ordinary shares in the company were transferred from Blubeckers Limited to Mr A Hancock, a director in the company.

### 10 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Balance at 1 August 2000	-	(98,223)
Retained loss for the year	-	(68,666)
Premium on shares issued during the year	198,998	-
Balance at 31 July 2001	198,998	(166,889)

### 11 Control

The ultimate controlling party is Mr A Hancock a director of the company.

### 12 Related party transactions

The company received a loan during the year of £nil (2000 - £48,000) from Blubeckers Limited, the former parent company. As at the year end £nil (2000 - £199,000) was owed by Aerial Support Services Limited.

Included in sales is £23,309 (2000 - £16,685) in respect of a director, Mr A Hancock, of which £nil (2000 - £2,500) was accrued at the year end. During the year Mr A Hancock loaned an amount of £177,000 (2000 - £10,000) to the company. As at the year end £210,789 (2000 - £57,098) was owed by the company.

Director Mr A Hancock has provided a personal guarantee in respect of the loan taken to finance the acquisition of fixed assets.

### 13 Post balance sheet events

Subsequent to the year end, the Company's principal asset has been accidentally damaged. The directors consider the repair / replacement to be covered by insurance.