

Registered Number 03629323

A-AIRPORT DIRECT LIMITED

Abbreviated Accounts

30 September 2007

Balance Sheet as at 30 September 2007

| | Notes | 2007 £ | 2006 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Intangible | 2 | 500 | 0 |
| Tangible | 3 | <u>484,126</u> | <u>368,636</u> |
| Total fixed assets | | 484,626 | 368,636 |
| Current assets | | | |
| Stocks | | 5,000 | 0 |
| Debtors | | 369,353 | 292,062 |
| Cash at bank and in hand | | 4,712 | 9,238 |
| Total current assets | | <u>379,065</u> | <u>301,300</u> |
| Prepayments and accrued income (not expressed within current asset sub-total) | | 37,017 | 37,732 |
| Creditors: amounts falling due within one year | | (658,573) | (455,214) |
| Net current assets | | (242,491) | (116,182) |
| Total assets less current liabilities | | <u>242,135</u> | <u>252,454</u> |
| Creditors: amounts falling due after one year | | (93,031) | (100,856) |
| Accruals and deferred income | | (4,275) | (10,275) |
| Total net Assets (liabilities) | | 144,829 | 141,323 |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | <u>144,827</u> | <u>141,321</u> |
| Shareholders funds | | <u>144,829</u> | <u>141,323</u> |

- a. For the year ending 30 September 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The 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 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 the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 30 July 2008

And signed on their behalf by:
Mr J McGrath, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 September 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|-----------------------|-------------------------|
| Fixtures and Fittings | 25.00% Reducing Balance |
| Plant and Machinery | 25.00% Reducing Balance |
| Motor Vehicles | 25.00% Reducing Balance |

2 Intangible fixed assets

| | |
|----------------------|------------|
| Cost Or Valuation | £ |
| At 30 September 2006 | 0 |
| Additions | 500 |
| At 30 September 2007 | <u>500</u> |
| Depreciation | |
| At 30 September 2006 | 0 |
| Charge for year | 0 |
| At 30 September 2007 | <u>0</u> |
| Net Book Value | |
| At 30 September 2006 | 0 |
| At 30 September 2007 | <u>500</u> |

Goodwill Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

3 Tangible fixed assets

| | |
|----------------------|-----------|
| Cost | £ |
| At 30 September 2006 | 742,887 |
| additions | 266,885 |
| disposals | (100,521) |

| | |
|----------------------|----------------|
| disposals | (158,650) |
| revaluations | |
| transfers | |
| At 30 September 2007 | <u>810,248</u> |

| | |
|----------------------|----------------|
| Depreciation | |
| At 30 September 2006 | 374,251 |
| Charge for year | 110,521 |
| on disposals | (158,650) |
| At 30 September 2007 | <u>326,122</u> |

| | |
|----------------------|----------------|
| Net Book Value | |
| At 30 September 2006 | 368,636 |
| At 30 September 2007 | <u>484,126</u> |

Finance Lease Agreements Included within the net book value of £484,126 is £322,928 (2006 - £ £281,629) relating to assets held under finance lease agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £84,782 (2006 - £97,359).

4 Transactions with directors

The company was under the control of Mr McGrath throughout the current and previous year. Mr McGrath is the managing director and majority shareholder.