

Registration number 4112996

AEROASSISTANCE LOGISTIC LIMITED

Abbreviated accounts

for the period ended 28 February 2002



AEROASSISTANCE LOGISTIC LIMITED

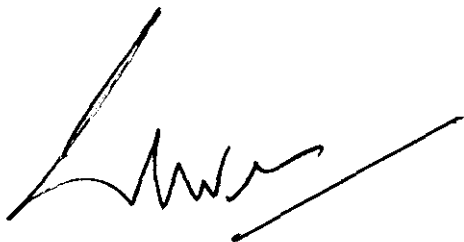
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AEROASSISTANCE LOGISTIC LIMITED

**Accountants' report on the unaudited financial statements to the directors of
Aeroassistance Logistic Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 28 February 2002 set out on pages 2 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in black ink, appearing to read 'Lewis Rowell', with a long horizontal stroke extending to the right.

Lewis Rowell
Chartered Accountants
20 Springfield Road
Crawley
West Sussex
RH11 8AD

10 March 2003

AEROASSISTANCE LOGISTIC LIMITED

Abbreviated balance sheet as at 28 February 2002

| | Notes | 2002 £ | £ |
|---|-------|-----------------|---------------|
| Fixed assets | | | |
| Tangible assets | 3 | | 3,240 |
| Current assets | | | |
| Debtors | | 154,894 | |
| Cash at bank and in hand | | 566 | |
| | | <u>155,460</u> | |
| Creditors: amounts falling due within one year | | <u>(93,371)</u> | |
| Net current assets | | | <u>62,089</u> |
| Net assets | | | <u>65,329</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | | 2 |
| Profit and loss account | | | <u>65,327</u> |
| Shareholders' funds | | | <u>65,329</u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 4 form an integral part of these financial statements.

AEROASSISTANCE LOGISTIC LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 28 February 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 28 February 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, and

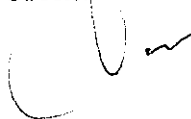
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 10 March 2003 and signed on its behalf by

Bernard Sintès

Director



The notes on pages 4 to 4 form an integral part of these financial statements.

AEROASSISTANCE LOGISTIC LIMITED

Notes to the abbreviated financial statements for the period ended 28 February 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | |
|-------------------------------------|---------------------|
| Fixtures, fittings and equipment | - 25% straight line |
|-------------------------------------|---------------------|

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.1. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

3. Fixed assets

Tangible
fixed assets
£

Cost

| | |
|-----------|-------|
| Additions | 3,529 |
|-----------|-------|

| | |
|---------------------|-------|
| At 28 February 2002 | 3,529 |
|---------------------|-------|

Depreciation

| | |
|-------------------|-----|
| Charge for period | 289 |
|-------------------|-----|

| | |
|---------------------|-----|
| At 28 February 2002 | 289 |
|---------------------|-----|

Net book value

| | |
|---------------------|-------|
| At 28 February 2002 | 3,240 |
|---------------------|-------|

4. Share capital

2002
£

Allotted, called up and fully paid equity

| | |
|-----------------------------|---|
| 2 Ordinary shares of 1 each | 2 |
|-----------------------------|---|