

Unaudited Abbreviated Accounts for the Year Ended 30 September 2004

for

Hebridean Air Services Limited



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for the Year Ended 30 September 2004

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Hebridean Air Services Limited

Company Information
for the Year Ended 30 September 2004

DIRECTOR: Mr George Cormack

SECRETARY: Mrs Ann Chalmers

REGISTERED OFFICE: C/O Clements Chartered Accountants
29 St Vincent Place
Glasgow
G1 2DT

REGISTERED NUMBER: 156118

ACCOUNTANTS: Clements
Chartered Accountants
29 St Vincent Place
Glasgow
G1 2DT

Hebridean Air Services Limited

Abbreviated Balance Sheet

30 September 2004

	Notes	30.9.04 £	£	30.9.03 £	£
FIXED ASSETS					
Tangible assets	2		171,981		87,713
CURRENT ASSETS					
Debtors		26,276		26,508	
Cash at bank		280		16,824	
		26,556		43,332	
CREDITORS					
Amounts falling due within one year		182,705		36,994	
NET CURRENT (LIABILITIES)/ASSETS			(156,149)		6,338
TOTAL ASSETS LESS CURRENT LIABILITIES			15,832		94,051
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			15,830		94,049
SHAREHOLDERS' FUNDS			15,832		94,051

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2004.

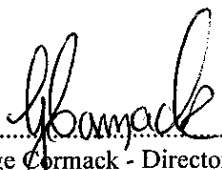
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts 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 June 2002).

ON BEHALF OF THE BOARD:


.....
Mr George Cormack - Director

Approved by the Board on 21 Jan 2005

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2004

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Aircraft - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2003	142,927
Additions	160,000
	<hr/>
At 30 September 2004	302,927
	<hr/>
DEPRECIATION	
At 1 October 2003	55,214
Charge for year	75,732
	<hr/>
At 30 September 2004	130,946
	<hr/>
NET BOOK VALUE	
At 30 September 2004	171,981
	<hr/>
At 30 September 2003	87,713
	<hr/>

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	30.9.04	30.9.03
		value:	£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.9.04	30.9.03
		value:	£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>

The company is under the control of director, Mr George Cornack who owns 50% of the issued share capital.

4. TRANSACTIONS WITH DIRECTOR


The following loan to a director subsisted during the year ended 30 September 2004:

	£
Mr George Cormack	
Balance outstanding at start of year	15,000
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>15,000</u>

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2004 set out on pages three to eight 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 and explanations supplied to us.



Clements
Chartered Accountants
29 St Vincent Place
Glasgow
G1 2DT

21 January 2005