

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007
FOR
AIRDMOUNT LIMITED**



AIRDMOUNT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2007**

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AIRDMOUNT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007**

DIRECTOR: John Paterson

SECRETARY. Mandy Paterson

REGISTERED OFFICE. Silverwells House
114 Cadzow Street
Hamilton
ML3 6HP

REGISTERED NUMBER. 232713 (Scotland)

ACCOUNTANTS. William Duncan & Co
Chartered Accountants
Silverwells House
114 Cadzow Street
Hamilton
ML3 6HP

BANKERS The Royal Bank of Scotland plc
62 Hamilton Road
Motherwell
ML1 3DA

AIRDMOUNT LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2007**

The director presents his report with the financial statements of the company for the year ended 31 March 2007

PRINCIPAL ACTIVITY

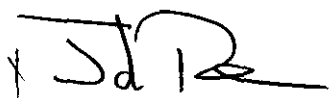
The principal activity of the company in the year under review was that of a sunbed studio

DIRECTOR

John Paterson was the sole director during the year under review

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 handwritten signature in black ink, appearing to read 'J Paterson', with a horizontal line extending to the right.

John Paterson Director

5 August 2007

AIRDMOUNT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	31 3 07 £	31 3 06 £
TURNOVER		56,732	47,456
Cost of sales		<u>814</u>	<u>565</u>
GROSS PROFIT		55,918	46,891
Administrative expenses		<u>42,627</u>	<u>41,479</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION²		13,291	5,412
Tax on profit on ordinary activities	3	<u>2,637</u>	<u>999</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>10,654</u>	<u>4,413</u>
PROFIT FOR THE YEAR		10,654	4,413
Retained profit brought forward		<u>52</u>	<u>39</u>
		10,706	4,452
Dividends	4	<u>(13,000)</u>	<u>(4,400)</u>
(DEFICIT)/RETAINED PROFIT CARRIED FORWARD		<u><u>(2,294)</u></u>	<u><u>52</u></u>

The notes form part of these financial statements

AIRDMOUNT LIMITED
**BALANCE SHEET
31 MARCH 2007**

	Notes	31 3 07 £	£	31 3 06 £	£
FIXED ASSETS					
Tangible assets	5		933		2,533
CURRENT ASSETS					
Stocks		480		464	
Debtors	6			4,214	
Cash at bank and in hand		2,001		975	
		<u>2,481</u>		<u>5,653</u>	
CREDITORS					
Amounts falling due within one year	7	<u>5,706</u>		<u>8,036</u>	
NET CURRENT LIABILITIES			<u>(3,225)</u>		<u>(2,383)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,292)		150
PROVISIONS FOR LIABILITIES	8				96
NET (LIABILITIES)/ASSETS			<u>(2,292)</u>		<u>54</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account			<u>(2,294)</u>		<u>52</u>
SHAREHOLDERS' FUNDS			<u>(2,292)</u>		<u>54</u>

The notes form part of these financial statements

AIRDMOUNT LIMITED

BALANCE SHEET continued
31 MARCH 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 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 January 2005)

The financial statements were approved by the director on 5 August 2007 and were signed by

A handwritten signature in black ink, appearing to be 'JP', with a large, stylized flourish extending to the right.

John Paterson Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007**

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 January 2005)

Turnover

Turnover represents income received from sunbed hires and sales of consumables

Tangible fixed assets

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

Plant and machinery 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

2 OPERATING PROFIT

The operating profit is stated after charging

	31 3 07	31 3 06
	£	£
Depreciation owned assets	<u>1,600</u>	<u>1,600</u>
Director's emoluments and other benefits etc	<u> </u>	<u>5,039</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 3 07	31 3 06
	£	£
Current tax		
UK corporation tax	2,733	1,175
Deferred tax	<u>(96)</u>	<u>(176)</u>
Tax on profit on ordinary activities	<u>2,637</u>	<u>999</u>

AIRDMOUNT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS continued
FOR THE YEAR ENDED 31 MARCH 2007**

4	DIVIDENDS	31 3 07 £	31 3 06 £
	Ordinary shares of £1 each		
	Final	<u>13,000</u>	<u>4,400</u>
5	TANGIBLE FIXED ASSETS		
	COST		Plant and machinery £
	At 1 April 2006 and 31 March 2007		<u>8,000</u>
	DEPRECIATION		
	At 1 April 2006		5,467
	Charge for year		<u>1,600</u>
	At 31 March 2007		<u>7,067</u>
	NET BOOK VALUE		
	At 31 March 2007		<u>933</u>
	At 31 March 2006		<u>2,533</u>
6	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31 3 07 £	31 3 06 £
	Director's loan	<u></u>	<u>4,214</u>
7	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31 3 07 £	31 3 06 £
	Trade creditors		15
	Taxation	2,733	1,175
	PAYE	836	570
	Director's loan	208	
	Accrued charges	<u>1,929</u>	<u>6,276</u>
		<u>5,706</u>	<u>8,036</u>
8	PROVISIONS FOR LIABILITIES	31 3 07 £	31 3 06 £
	Deferred tax	<u></u>	<u>96</u>

AIRDMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS continued FOR THE YEAR ENDED 31 MARCH 2007

8 PROVISIONS FOR LIABILITIES continued

	Deferred tax £
Balance at 1 April 2006	96
Accelerated capital allowances	(96)
Balance at 31 March 2007	<u> </u>

9 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 3 07 £	31 3 06 £
100	Ordinary		<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	31 3 07 £	31 3 06 £
2	Ordinary		<u>2</u>	<u>2</u>

10 TRANSACTIONS WITH DIRECTOR

The following loan to the director subsisted during the year ended 31 March 2007

	£
John Paterson	
Balance outstanding at start of the year	4,214
Balance outstanding at end of the year	(208)
Maximum balance outstanding during the year	<u>4,214</u>

The above balance, which is due from the director, is interest free, unsecured and has no fixed repayment terms

11 GOING CONCERN

At the balance sheet date, the company's liabilities exceeded its total assets by £2,292. The company makes its day to day working capital requirements through the continuing support of its director.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for further liabilities that might arise.

The director believes that it is appropriate for the financial statements to be prepared on a going concern basis.

AIRDMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS continued
FOR THE YEAR ENDED 31 MARCH 2007

12 CONTROL

The director's beneficial interest represents 100% of the company's issued share capital. The director therefore controls the company.