

AIR BROKERS INTERNATIONAL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000



AIR BROKERS INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets	2				
Tangible fixed assets			1,358		1,697
Fixed asset investments			340		340
			<u>1,698</u>		<u>2,037</u>
Current Assets					
Debtors		6,461		1,596	
Cash at bank and in hand		74,006		105,992	
		<u>80,467</u>		<u>107,588</u>	
Creditors: Amounts Falling Due Within One Year		<u>49,555</u>		<u>52,507</u>	
Net Current Assets			<u>30,912</u>		<u>55,081</u>
Total Assets Less Current Liabilities			<u>32,610</u>		<u>57,118</u>
Capital and Reserves					
Share capital	3		62		100
Capital redemption reserve			38		-
Profit and loss account			32,510		57,018
Shareholders' Funds			<u>32,610</u>		<u>57,118</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 2000.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

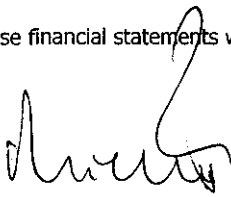
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board and signed on its behalf.

Mr M A Bugle
Director
Date:


9/8/00

AIR BROKERS INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective March 1999).

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Income from Investments

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land over their expected useful lives. The rates and periods generally applicable are:

Plant & equipment: 20% reducing balance

Assets for leasing: evenly over two years

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Foreign Currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Where exchange differences result from the translation of foreign currency borrowings raised to acquire foreign assets they are taken to reserves and offset against the differences arising from the translation of those assets. All other exchange differences are dealt with through the profit and loss account.

2 Fixed Assets

	Tangible Fixed Assets	Fixed Asset Investments	Total
	£	£	£
Cost			
At 1st April 1999	18,225	340	18,565
At 31st March 2000	18,225	340	18,565
Depreciation and Amortisation			
At 1st April 1999	16,528	-	16,528
Charge for the year	339	-	339
At 31st March 2000	16,867	-	16,867
Net Book Value			
At 31st March 2000	1,358	340	1,698
<i>At 31st March 1999</i>	<i>1,697</i>	<i>340</i>	<i>2,037</i>

AIR BROKERS INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

3 Share Capital	2000	<i>1999</i>
	£	£
Authorised		
100 Ordinary shares of £1.00 each	100	<i>100</i>
	<hr/>	<hr/>
	100	<i>100</i>
	<hr/>	<hr/>
Allotted		
62 Allotted, called up and fully paid ordinary shares of £1.00 each	62	<i>100</i>
	<hr/>	<hr/>

4 Transactions with Directors

At the balance sheet date the balance owing to Mr J A Instone on his director's current account was £1,000 (1999 £1,000).

5 Related Parties

In the directors' opinion the company is ultimately controlled by Mr Mr J A Instone with the day to day running of the company carried out by Mr M A Bugle.