

# AIR BROKERS INTERNATIONAL LTD

Company No 01576073

Registered Office  
1 Rectory Lane  
PULBOROUGH  
West Sussex  
RH20 2AB

## DIRECTORS' REPORT & FINANCIAL STATEMENTS

For the Period ended 31 March 2010

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# **AIR BROKERS INTERNATIONAL LTD**

**Company No 01576073**

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## **COMPANY INFORMATION**

<b>Directors</b>	<b>M A Bugle J A Instone</b>
<b>Secretary</b>	<b>M A Bugle</b>
<b>Registered Office</b>	<b>1 Rectory Lane PULBOROUGH West Sussex RH20 2AB</b>

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# AIR BROKERS INTERNATIONAL LTD

Company No 01576073

## DIRECTORS' REPORT for the year ended 31 March 2010

The directors present their Annual Report and unaudited Financial Statements for the period ended 31 March 2010

### Principal Activities

The principal activity of the company during the year continued to be Air Broking

### Directors

The directors who served during the year as follows -

M A Bugle  
J A Instone

Their beneficial interests in the Company's Share Capital were -

	Ordinary £1 Shares	
	31/03/2010	01/04/2009
M A Bugle	50	50
J A Instone	50	50

In accordance with the Articles of Association, M A Bugle retires by rotation and being eligible offers himself for re-election

### Statement of Directors' Responsibilities

The directors are responsible for preparing the report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss for that period. In preparing those financial statements, the directors are required to -

- \* select suitable accounting policies and apply them consistently
- \* make judgements and estimates that are reasonable and prudent
- \* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with Section 221 of the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

### Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of the Companies Act relating to small companies

This report was approved by the board and authorised for issue on -



M Bugle  
Director and Company Secretary

18/8/10

Date

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## AIR BROKERS INTERNATIONAL LIMITED

Company No 01576073

### REVENUE ACCOUNT for the period ended 31 March 2010

	Notes	2010	2009
		£	£
<b>Turnover</b>	2)	287,018	685,382
Cost of Sales		<u>214,935</u>	<u>581,186</u>
<b>Gross Profit</b>		72,083	104,196
Administrative Expenses		<u>28,419</u>	<u>63,855</u>
<b>Operating Profit</b>		43,664	40,341
Interest Received	3)	<u>108</u>	<u>2,833</u>
Total		<u>43,772</u>	<u>43,174</u>
Loss on Investment			<u>-258</u>
<b>Profit on Ordinary Activities before Taxation</b>		43,772	42,916
Taxation on Profit of Ordinary Activities		<u>9,192</u>	<u>9,012</u>
<b>Profit on ordinary activities after Taxation</b>		<u>34,580</u>	<u>33,904</u>
Payment of Dividends		<u>32,000</u>	<u>33,000</u>
<b>Retained Profits transferred to Reserves</b>		<u>2,580</u>	<u>904</u>

The Company has no recognised gains or losses other than those disclosed in the above Revenue Account

All of the activities are classed as continuing

The notes on Page 4 form part of these financial statements

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# AIR BROKERS INTERNATIONAL LTD

Company No 01576073

## BALANCE SHEET for the period ended 31 March 2010

	Notes	2010 £	2009 £
<b>Fixed Assets</b>			
Tangible Fixed Assets		0	209
<b>Current Assets</b>			
Debtors		1,008	3,147
Cash at Bank	5)	<u>101,279</u>	<u>154,101</u>
		<b>102,287</b>	<b>157,248</b>
<b>Current Creditors</b>			
Falling Due Within One Year		<u>51,684</u>	<u>109,434</u>
		<b>51,684</b>	
<b>Net Current Assets</b>		<b><u>50,603</u></b>	<b><u>47,814</u></b>
<b>Total Assets less All Liabilities</b>			
		<b><u>50,603</u></b>	<b><u>48,023</u></b>
<b>Capital and Reserves</b>			
Share Capital		100	100
Profit and Loss Account		<u>50,503</u>	<u>47,923</u>
<b>Shareholders' Funds</b>		<b><u>50,603</u></b>	<b><u>48,023</u></b>

For the year ending 31 March 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and no member or members have required the Company to obtain an audit pursuant to Section 476 of the Act

The Directors acknowledge their responsibilities for:

- \* Ensuring that the company keeps proper accounting records which comply with Sections 386 & 387 of the Companies Act 2006

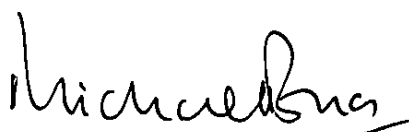
and

- \* 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 year and of its results for the financial year in accordance with the requirements of Sections 393-395 of the Companies Act 2006, which otherwise comply with the requirements of this Act relating to Financial Statements, so far as applicable to the company

### **Small company special provisions**

The report of the directors has been prepared in accordance with the special provisions of the Companies Act relating to small companies

The Financial Statements were approved by the Board and authorised for issue on



18/8/10

M Bugle  
Director and Company Secretary

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## **AIR BROKERS INTERNATIONAL LIMITED**

Company No 01576073

### **Notes to the financial statements for the period ended 31 March 2010**

#### **1) Accounting Policies**

The financial statements have been prepared under the historical cost convention and include the results of the Company's operations as described in the Directors' Report

#### **2) Turnover**

Turnover is the total amount received by the Company for goods and services excluding VAT and any trade discounts

#### **3) Income from Investments**

This comprises dividends declared during the accounting period and interest received on listed and unlisted investments

#### **4) Investments**

Profits or losses arising from disposals of fixed assets and investments are treated as part of the result of ordinary activities

#### **5) Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated at the rate of exchange at the Balance Sheet date. All other exchange differences are dealt with through the Profit and Loss Account