

SOLENT FLIGHT LTD

ACCOUNTS

1st OCTOBER 2004 TO 30TH SEPTEMBER 2005

**Solent Flight Ltd
Hangar K
MCA Daedalus
Broom Way
Lee on the Solent
Hampshire
PO13 9YA**

Company Reg No 3349127



SOLENT FLIGHT LTDAS AT 30TH SEPTEMBER 2005**BALANCE SHEET**

	2005 £	2004 £
FIXED ASSETS		
Intangible Fixed Assets	0	43357
Tangible Fixed Assets	158349	177950
Total Fixed Assets	<u>158349</u>	<u>221307</u>
CURRENT ASSETS		
Stocks	2000	2500
Debtors	10891	26306
Cash at Bank	2010	5118
Cash in Hand	330	3284
Total Current Assets	<u>15231</u>	<u>37208</u>
Less CURRENT LIABILITIES		
Amounts payable within 1 year	126167	257647
Net Current Assets	<u>(110936)</u>	<u>(220439)</u>
Less LONG TERM LIABILITIES		
Amounts payable after 1 year	(67402)	(82503)
Net Assets/(Liabilities)	<u>(19989)</u>	<u>(81635)</u>
CAPITAL & RESERVES		
Share Capital	80000	20000
Accumulated Loss	(99989)	(101635)
	<u>(19989)</u>	<u>(81635)</u>
Net Capital/(Deficit)	<u>(19989)</u>	<u>(81635)</u>

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SOLENT FLIGHT LTD

1ST OCTOBER 2004 TO 30TH SEPTEMBER 2005

BALANCE SHEET (CONT'D)

The Directors confirm:

* that for the accounting period ended 30th September 2005, the company was entitled to the exemption confirmed by sub-section (1) of section 249A of the 1985 Companies Act as amended,

* that no notice from members requiring an audit has been deposited under sub-section (2) of section 249B in relation to the accounts for the accounting period,

* that the Directors acknowledge their responsibilities for,

- i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the accounting period and of its profit and loss account for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

Approved by the board of directors on 27th JUNE 2006 and signed on their behalf by

ANDREW TEMPLE (DIRECTOR)

ANDREW TEMPLE

SOLENT FLIGHT LTD

1ST OCTOBER 2004 TO 30TH SEPTEMBER 2005

PROFIT & LOSS ACCOUNT

	2004/05	2003/04
	£	£
Sales Turnover	405154	369246
Cost of Sales	(251444)	(232526)
Gross Profit	<u>153710</u>	<u>136720</u>
Administration Expenses	(152064)	(166519)
Interest Payable	0	0
Net Loss before Taxation	<u>(29799)</u>	<u>(29799)</u>
Provision for Corporation Tax	0	0
Net Loss after Taxation	<u>1646</u>	<u>(29799)</u>
Dividend Paid and Declared	0	0
Loss for the Year	<u>1646</u>	<u>(29799)</u>
Accumulated Loss bfwd	(101635)	(71836)
Accumulated Loss cfwd	<u>(99989)</u>	<u>(101635)</u>