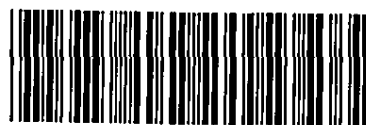


GLINTEK SERVICES LTD

Unaudited Financial Statements

For the period ended 30 June 2007

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GLINTEK SERVICES LTD

Financial statements for the period ended 30 June 2007

Contents	Pages
Directors, officers and advisers	1
Directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5-7

GLINTEK SERVICES LTD

Directors, officers and advisers

Directors

Mr P W Crowle

Mrs M J Crowle

Secretary and registered office

Mrs M J Crowle

38 Bower Hinton

Martock

Somerset

TA12 6JZ

Registered number

5840918

Accountants

Derek J Read Ltd

107 North Street

Martock

Somerset

TA12 6EJ

Bankers

Lloyds TSB

Yeovil

Somerset

GLINTEK SERVICES LTD

Directors' report for the period ended 30 June 2007

The directors present their report and the financial statements of the company for the period ended 30 June 2007.

Principal activity

The principal activity of the company is that of aviation consultancy. The company was incorporated on the 8 June 2006 and commenced trading on 1 July 2006.

Directors

The directors who served during the period were

Mr P W Crowle

Mrs M J Crowle

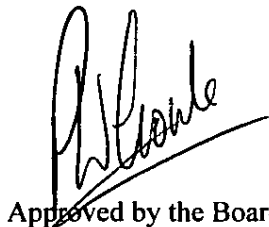
Directors' interests

The beneficial interests of the directors and their families in the share capital of the company were as follows:

	<u>30 June 2007</u>	<u>At date of appointment</u>
Ordinary shares of £1 each		
Mr P W Crowle	500	500
Mrs M J Crowle	500	500

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board



Approved by the Board on 18A March 2008

GLINTEK SERVICES LTD

Profit and loss account for the period ended 30 June 2007

	<u>Notes</u>	<u>2007</u> £
Turnover	2	44,037
Distribution costs		<u>7,389</u>
Administrative expenses		<u>6,732</u>
		14,121
Operating profit	3	29,916
Interest payable and similar charges		<u>(8)</u>
Profit on ordinary activities before taxation		29,908
Taxation on profit on ordinary activities	4	<u>5,724</u>
Profit for the financial period		<u>24,184</u>

The notes on pages 5 to 7 form part of these financial statements.

GLINTEK SERVICES LTD

Balance sheet at 30 June 2007

	<u>Notes</u>	<u>2007</u> £
Fixed assets		
Tangible assets	5	1,410
Current assets		
Debtors		29,952
Cash at bank and in hand		468
		<u>30,420</u>
Creditors: amounts falling due within one year	6	<u>(17,048)</u>
Net current assets		<u>13,372</u>
Total assets less current liabilities		<u>14,782</u>
Capital and reserves		
Called up share capital	7	1,000
Profit and loss account	8	<u>13,782</u>
Shareholders' funds		<u>14,782</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

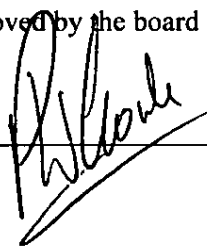
The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the period ended 30 June 2007.

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 are responsible for -

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 2007 and of its results for the period then ended 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 accounts, so far as applicable to the company

Approved by the board of directors on 18 May 2008 and signed on its behalf


_____- Director

The notes on pages 5 to 7 form part of these financial statements

GLINTEK SERVICES LTD

Notes to the financial statements for the period ended 30 June 2007

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

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

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings 25% reducing balance & 25% on cost

d) Foreign currency translation

Transactions of UK companies denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date

2 Turnover

The turnover and profit before taxation is attributable to the one principal activity of the company

3 Profit on ordinary activities before taxation

This is stated after charging

	<u>2007</u> £
Depreciation	<u>645</u>

4 Tax on profit on ordinary activities

	<u>2007</u> £
United Kingdom corporation tax at 19% & 20%	<u>5,724</u>

GLINTEK SERVICES LTD

Notes to the financial statements for the period ended 30 June 2007 (continued)

5 Tangible fixed assets

	<i>Equipment fixtures and fittings £</i>
Cost:	
Additions	2,055
Depreciation:	
Provision for the period	645
At 30 June 2007	645
Net book value:	
At 30 June 2007	1,410

6 Creditors: amounts falling due within one year

	<i>2007 £</i>
Other creditors	11,324
Corporation tax	5,724
	17,048

7 Called-up share capital

	<i>2007 £</i>
Authorised	
Equity shares:	
Ordinary shares of £1 each	1,000
Allotted, called up and fully paid	
Equity shares:	
Ordinary shares of £1 each	1,000

8 Reserves

	<i>Profit and loss account £</i>
Profit for the period	24,184
Dividends paid (note 9)	10,402
At 30 June 2007	13,782

GLINTEK SERVICES LTD

Notes to the financial statements for the period ended 30 June 2007 (continued)

9 Dividends

	<u>2007</u> £
On equity shares:	
Interim dividend in respect of the period ended 30 June 2007 of £10 40 (2006 £Nil) per share	<u>10,402</u>
	<u>10,402</u>

10 Foreign Currency

Transactions of Uk companies denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Amounts receivable and payable in foreign currencies at the balance sheet date are translated at the rates ruling at that date.