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## COMPANY DOCUMENTS SERVICE

Date of order: 14-Mar-2011 09:34:46

Reference: 295083

### COMPANY DETAILS

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Name & Address

**FAL AVIATION UK LTD.**

LONDON ASHFORD AIRPORT

LYDD AIRPORT

LYDD

KENT TN29 9QL UK

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**Company Registration Number: 05301982**

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Please note that all documents contained in your order are copies of the original documents filed at Companies House. We are not responsible nor can we respond to queries regarding the content contained therein. If you have queries regarding the content or purpose of the documents, please contact the appropriate authorities for further information.

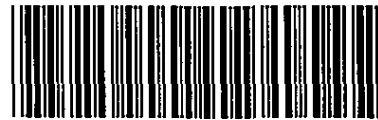
Registered no 5301982

FAL AVIATION UK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED  
31 DECEMBER 2009

WEDNESDAY



\*AEL4NP6V\*

A12

17/11/2010

319

COMPANIES HOUSE

**LUBBOCK FINE**  
Chartered Accountants  
Russell Bedford House  
City Forum, 250 City Road  
London EC1V 2QQ

**FAL AVIATION UK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

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**FAL AVIATION UK LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO FAL AVIATION UK LIMITED**

**IN ACCORDANCE WITH CHAPTER 3 OF SECTION 16 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts, together with the financial statements of FAL Aviation UK Limited for the year ended 31 December 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Lubbock Fine*

**Lee Facey** (Senior Statutory Auditor)

For and on behalf of

**Lubbock Fine**

Chartered Accountants  
& Statutory Auditor

Date 10/11/10

Russell Bedford House  
City Forum, 250 City Road  
London EC1V 2QQ

FAL AVIATION UK LIMITED

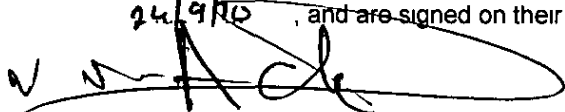
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Note	2009		2008	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			1,170		14,144
<b>CURRENT ASSETS</b>					
Debtors		203,220		352,933	
Cash at bank and in hand		<u>4,021</u>		<u>758</u>	
		207,241		353,691	
<b>CREDITORS Amounts falling due within one year</b>	<b>3</b>	<u>1,272,087</u>		<u>1,363,653</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,064,846)</u>		<u>(1,009,962)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,063,676)</u>		<u>(995,818)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>4</b>		100		100
Profit and loss account			<u>(1,063,776)</u>		<u>(995,918)</u>
<b>DEFICIT</b>			<u>(1,063,676)</u>		<u>(995,818)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 24/9/10, and are signed on their behalf by



A Al-Nouti  
Director

Company Registration Number 5301982

The notes on pages 3 to 5 form part of these abbreviated accounts.

**FAL AVIATION UK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2009**

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**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 Smaller Entities (effective April 2008)

The company meets its day to day working capital requirements by support of the parent company, fellow subsidiaries and the bank. The directors believe it is appropriate to prepare the financial statements on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future on the basis of the company's plans, the continued support of the parent company, fellow subsidiaries and the bank.

If the company is 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 provide for further liabilities that might arise.

**Turnover**

The turnover shown in the profit and loss account represents amounts receivable during the period.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25%- 50% on cost

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

**FAL AVIATION UK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2009**

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**1. ACCOUNTING POLICIES** *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2009	129,953
Disposals	(1,021)
<b>At 31 December 2009</b>	<u>128,932</u>
<b>DEPRECIATION</b>	
At 1 January 2009	115,809
Charge for year	12,974
On disposals	(1,021)
<b>At 31 December 2009</b>	<u>127,762</u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2009</b>	<u>1,170</u>
At 31 December 2008	<u>14,144</u>

**FAL AVIATION UK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2009**

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**3. CREDITORS. Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2009	2008
	£	£
Bank loans and overdrafts	-	<u>86,990</u>

Bank overdrafts of £nil (2008 - £86,990) are secured by a fixed and floating charge over the assets of the company

**4 SHARE CAPITAL**

**Authorised share capital:**

	2009	2008
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2009		2008	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**5. ULTIMATE PARENT COMPANY**

The immediate parent company is Lydd Holdings Limited, a company registered in the British Virgin Islands

The ultimate parent company is FAL Holdings Limited, a company registered in Saudi Arabia