

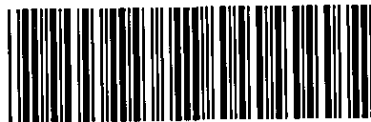
'A'Flight Aviation Limited

Annual Report and Abbreviated Financial Statements

For year ended 31st December 2009

Company number SC157855

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'A'Flight Aviation Limited

Abbreviated Financial Statements

For year ended 31st December 2009

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'A' Flight Aviation Ltd

Company information as at 31st December 2009

Directors

F Abraham (Secretary)
S Maric
V Marshall
A Miller
W Pitt
A Reid

Company Number

SC157855

Registered Office

130 Mirren Drive
Hardgate
CLYDEBANK
G81 6LD

Principal Bankers

Royal Bank of Scotland PLC
1 Moncrieff Street
PAISLEY
PA3 2AW

'A' Flight Aviation Ltd**Abbreviated Balance Sheet****As at 31st December 2009**

	notes	2009	2008
Fixed assets	2	19918	22827
Current assets			
Stocks		191	
Debtors		878	210
Cash & Bank			
VAT Account		1069	210
Creditors			
amounts falling due within 1 year	3	(35945)	(23784)
net Current Liabilities		(34875)	(23574)
Total Assets less Current Liabilities		(14957)	(747)
Creditors			
amounts falling due after 1 year		0	0
Net Liabilities		(14957)	(747)
Capital & Reserves			
called up Share Capital		25995	25995
Profit & Loss Account		(40952)	(26742)
Total Shareholders' Funds		(14957)	(747)

'A' Flight Aviation Ltd

Abbreviated Balance Sheet as at 31st December 2009

For the Year Ending 31st December 2009 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

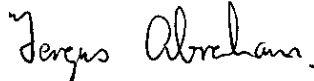
Directors' Responsibilities

The members have not required the Company to obtain an audit of its accounts for the year in question, in accordance with Section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to Accounting Records and the preparation of Accounts. These accounts have been prepared in accordance with the provisions applicable to the small companies regime.

The Company continues to trade with the financial support of the Directors, which will remain in place going forward.

Approved by the Board of Directors on 21st September 2010 and signed on its behalf by



F Abraham
Secretary

'A' Flight Aviation Ltd

Notes to the Abbreviated Financial Statements as at 31st December 2009

1. Statement of Accounting Policies

The financial statements have been prepared under the historical cost convention.

Cash Flow

The accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard 1 "Cash Flow Statements".

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write-off each asset over its useful life:-

Equipment	20% of cost per annum
Aircraft (airframe)	20% of cost per annum, subject to a minimum value based on willing seller/willing buyer valuation by the directors.
Aircraft (engine)	flying hours based on new engine life of 2000 flying hours.

Stock

Stocks are valued at the lower of cost and net realisable value.

'A' Flight Aviation Ltd**Notes to the Abbreviated Financial Statements as at 31st December 2009**

2	Fixed Assets	Tangible Assets
		£
	cost	
	as at 1 st January 2009	94735
	additions during year	0
	as at 31 st December 2009	94735
	depreciation	
	as at 1 st January 2009	71908
	charge for year	2909
	as at 31 st December 2009	74817
	net book value	
	as at 31 st December 2008	22827
	as at 31 st December 2009	19918

'A' Flight Aviation Ltd

Notes to the Abbreviated Financial Statements as at 31st December 2009

3. Transactions with Directors

	2009	2008
Amounts owed to Directors	13135	8669

The above are interest free, unsecured and have no fixed repayment terms.

'A' Flight Aviation Ltd

ANNUAL REPORT

The year was marked by a further reduction in aircraft utilisation of over 17%, following a 20% decline in 2008, reflecting the current difficulties arising from a general shortage of Flying Instructors, who are essential to our business. This also coincided with a poor summer for weather, and towards the year end the effect of economic impact on discretionary spending also contributed. Costs were also impacted by an increase both in fuel, and particularly maintenance, costs. Some benefit was gained with the temporary VAT reduction from 17.5% to 15%, as prices were not lowered by this amount. As the aircraft fleet ages, and remains parked outdoors, the maintenance burden will continue to have a substantial impact on our cost-base, while economic conditions continue to flatten demand and remove pricing power.

The Company trades exclusively under the umbrella of Prestwick Flying Club, providing aircraft rental for its members. Going forward, the Club has started to offer training to create new flying instructors, and 'A' Flight will benefit from this development, although as these courses are being run on a part-time basis it may take some time to benefit the Company financially. As yet, only one new instructor has been created, and his impact is gratefully felt, offsetting poorer availability from others in the Instructing Team

Demand for flying training has weakened further, but we will be well placed to increase business once the instructor issue is resolved, as there is still some unsatisfied demand showing in our enquiry pipeline.