

REGISTERED NUMBER: 1972741 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2002

FOR

THE FIGHTER COLLECTION LIMITED



THE FIGHTER COLLECTION LIMITED

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for the Year Ended 30th November 2002

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THE FIGHTER COLLECTION LIMITED

COMPANY INFORMATION

for the Year Ended 30th November 2002

DIRECTOR: Mr N S Grey

SECRETARY: Mrs E S Grey

REGISTERED OFFICE: C/o Imperial War Museum
Duxford Airfield
Cambridge
CAMBRIDGESHIRE
CB2 4QR

REGISTERED NUMBER: 1972741 (England and Wales)

ACCOUNTANTS: YOUNGMAN & CO.
Chartered Accountants
163, Mill Road
Cambridge
Cambridgeshire
CB1 3AN

THE FIGHTER COLLECTION LIMITED

ABBREVIATED BALANCE SHEET
30th November 2002

		30.11.02		30.11.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		233,458		321,928
CURRENT ASSETS:					
Stocks		136,248		110,347	
Debtors		39,900		42,126	
Cash at bank and in hand		5,023		53,975	
		181,171		206,448	
CREDITORS: Amounts falling due within one year		114,482		169,067	
NET CURRENT ASSETS:			66,689		37,381
TOTAL ASSETS LESS CURRENT LIABILITIES:			300,147		359,309
CREDITORS: Amounts falling due after more than one year			2,503,350		2,340,883
			£(2,203,203)		£(1,981,574)
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			(2,203,303)		(1,981,674)
SHAREHOLDERS' FUNDS:			£(2,203,203)		£(1,981,574)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

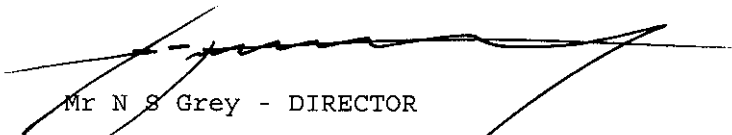
THE FIGHTER COLLECTION LIMITED

ABBREVIATED BALANCE SHEET

30th November 2002

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mr N S Grey - DIRECTOR

Approved by the Board on 15th September 2003

E FIGHTER COLLECTION LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30th November 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the net invoiced value of fees, royalties and services provided excluding value added tax.

Tangible fixed assets

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

Hangar building - 10% on cost
Software - 33% on cost
Aircraft - 25% on reducing balance
Tools & equipment- 15% on reducing balance
Office equipment - 15% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

No provision is necessary at current rates for taxation deferred in respect of all material timing differences.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st December 2001	2,046,560
Additions	126,239
At 30th November 2002	2,172,799
DEPRECIATION:	
At 1st December 2001	1,724,633
Charge for year	214,708
At 30th November 2002	1,939,341
NET BOOK VALUE:	
At 30th November 2002	233,458
At 30th November 2001	321,928

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.02 £	30.11.01 £
100	Ordinary	£1	100	100