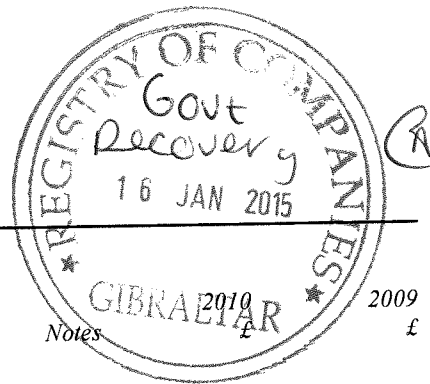


Gibraltar Bus Company Limited  
BALANCE SHEET  
as at 31 March 2010

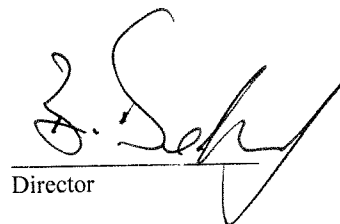


|  | Notes | 2009<br>£          | 2009<br>£        |
|--|-------|--------------------|------------------|
| <b>FIXED ASSETS</b>  |       |                    |                  |
| Tangible assets  | 7     | 1,039,513          | 1,236,511        |
| <b>CURRENT ASSETS</b>  |       |                    |                  |
| Debtors  | 8     | 72,860             | 48,996           |
| Cash at bank and in hand   |       | 475                | 475              |
|  |       | <u>73,335</u>      | <u>49,471</u>    |
| <b>CREDITORS: Amounts falling due and payable within one year</b>          | 9     | (68,580)           | (82,520)         |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>                                    |       | <u>4,755</u>       | <u>(33,049)</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                               |       | 1,044,268          | 1,203,462        |
| <b>CREDITORS: Amounts falling due and payable after more than one year</b> | 10    | (2,630,105)        | (1,365,624)      |
| <b>DEFERRED INCOME</b>   | 11    | (296,781)          | (370,977)        |
| <b>TOTAL ASSETS LESS LIABILITIES</b>                                       |       | <u>(1,882,618)</u> | <u>(533,139)</u> |
| <b>EQUITY CAPITAL AND RESERVES</b>   |       |                    |                  |
| Called up share capital  | 12    | 5,000,000          | 5,000,000        |
| Profit and loss account  | 13    | (6,882,618)        | (5,533,139)      |
| <b>SHAREHOLDERS' DEFICIT</b>   | 13,15 | <u>(1,882,618)</u> | <u>(533,139)</u> |

Approved by the board on 20/9/11

  
Director

ANDREW PERERA

  
Director

BRIAN DELANEY



Co-89331-2014459  
GIBRALTAR BUS COMPANY LIM  
Document 461 (15)  
ANNUAL FILING OF ACCOUNTS  
YEAR ENDING 31/03/2010