

**COMPANY NUMBER: 522212**

**AIR LOG LIMITED**

**BALANCE SHEET AS AT 31 JULY 2017**

	Note	31 July 2017 £'000	31 July 2016 £'000
<b>Creditors (amounts falling due within one year)</b>			
Amounts owed to group undertakings		(3,539)	(3,539)
<b>Net liabilities</b>		<u>(3,539)</u>	<u>(3,539)</u>
<b>Capital and reserves</b>			
Called up share capital	2	252	252
Share premium account		2,833	2,833
Profit and loss account		<u>(6,624)</u>	<u>(6,624)</u>
<b>Total shareholders' deficit</b>		<u>(3,539)</u>	<u>(3,539)</u>

For the year ended 31 July 2017, the company was entitled to exemption under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting periods and the preparation of accounts.

Approved by the Board of Directors on 18 January 2018 and signed on its behalf by

  
**J R G Harvey**  
Director



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**AIR LOG LIMITED**

**NOTES TO THE ACCOUNTS**

**1. Basis of preparation**

These financial statements have been prepared in accordance with the Companies Act 2006 and Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The financial statements have been prepared on a going concern basis under the historical cost convention.

The directors consider that Air Log Limited (the 'Company') continues to rely on the support of its parent company. The parent company has given assurances that adequate resources will be made available to the Company to ensure that it will continue in operation for the foreseeable future. Therefore, the directors have continued to adopt the going concern basis in preparing the accounts.

The Company has elected to apply the exemption available in FRS 102 to dormant companies and retained its accounting policies at the date of transition for reported assets, liabilities and equity until there is any change to those balances of the company undertakes any new transactions.

The Company has applied the exemption from the requirement to prepare a cash flow statement available under FRS 102.

The Company has no transactions in the current or prior year. A profit and loss account and statement of changes in equity have not been presented, since there was nothing to report in these statements.

**2. Share capital**

	<b>31 July 2017 £'000</b>	<b>31 July 2016 £'000</b>
<b>Authorised</b>		
25,500,000 (2016: 25,500,000) ordinary shares of £0.01 each	<u>255</u>	<u>255</u>
<b>Issued and fully paid</b>		
25,250,001 (2016: 25,250,001) ordinary shares of £0.01 each	<u>252</u>	<u>252</u>

**3. Related parties**

The Company has taken advantage of the exemption provided by FRS 102 Section 33 not to disclose transactions with entities that are, directly or indirectly, wholly owned by Smiths Group plc.

**4. Ultimate parent undertaking**

For the year ended 31 July 2017, Air Log Limited was a wholly owned subsidiary of EIS Group plc.

The ultimate parent undertaking and controlling party is Smiths Group plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Smiths Group plc is incorporated in the United Kingdom and is registered in England and Wales.

The annual report and accounts of Smiths Group plc may be obtained from the Company Secretary, Smiths Group plc, 4<sup>th</sup> Floor, 11-12 St James Square, London, SW1Y 4LB.