

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 2023
FOR
AVIATION INVESTMENT CONSULTANTS LIMITED

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FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 2023

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AVIATION INVESTMENT CONSULTANTS LIMITED
COMPANY INFORMATION
FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 2023

DIRECTORS: W A Fraser
Mrs L Fraser

SECRETARY: Mrs L Fraser

REGISTERED OFFICE: Windover House
St. Ann Street
Salisbury
SP1 2DR

REGISTERED NUMBER: 01508508 (England and Wales)

ACCOUNTANTS: Fawcetts LLP
Chartered Accountants
Windover House
St Ann Street
Salisbury
SP1 2DR

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Investments	4		1,439,857		1,500,134
CURRENT ASSETS					
Debtors	5	50		263	
Cash at bank		<u>262,164</u>		<u>257,156</u>	
		262,214		257,419	
CREDITORS					
Amounts falling due within one year	6	<u>150,116</u>		<u>149,920</u>	
NET CURRENT ASSETS			<u>112,098</u>		<u>107,499</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,551,955</u>		<u>1,607,633</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Fair value reserve	8		179,522		281,346
Retained earnings	8		<u>1,372,333</u>		<u>1,326,187</u>
SHAREHOLDERS' FUNDS			<u>1,551,955</u>		<u>1,607,633</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 December 2023 and were signed on its behalf by:

W A Fraser - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 2023

1. **STATUTORY INFORMATION**

Aviation Investment Consultants Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis and are presented in Sterling (£) which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Fixed asset investments

Listed investments are valued at fair value.

Debtors

Debtors are measured at their recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2022 - 2) .

4. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 6 April 2022	1,500,134
Additions	1,359,963
Disposals	(1,467,431)
Revaluations	47,191
At 31 March 2023	<u>1,439,857</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,439,857</u>
At 5 April 2022	<u>1,500,134</u>

Cost or valuation at 31 March 2023 is represented by:

	Other investments £
Valuation in 2023	179,522
Cost	<u>1,260,335</u>
	<u>1,439,857</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>50</u>	<u>263</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,164	2,964
Taxation and social security	22,589	9,468
Other creditors	124,363	137,488
	<u>150,116</u>	<u>149,920</u>

7. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 6 April 2022	1,326,187	281,346	1,607,533
Deficit for the period	(35,678)		(35,678)
Dividends	(20,000)		(20,000)
Transfers	101,824	(101,824)	-
At 31 March 2023	<u>1,372,333</u>	<u>179,522</u>	<u>1,551,855</u>

The fair value reserve is used to record unrealised gains in the value of investments and losses to the extent that such a loss relates to a previous gain on the same asset.

9. RELATED PARTY DISCLOSURES

Creditors due within one year include £120,362 (2022 - £133,489) which is owed to the director of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.