

**Company Registration No. 2455609**

**Signature Flight Support Southampton  
Limited**

**Annual report and financial statements**

**for the year ended 31 December 2014**

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# **Signature Flight Support Southampton Limited**

## **Report and financial statements 2014**

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# **Signature Flight Support Southampton Limited**

## **Report and financial statements 2014**

### **Officers and professional advisers**

#### **Directors**

Kathleen King	(resigned 16 March 2015)
Pat Pearce	(resigned 18 March 2014)
Peter Bouwer	(resigned 16 March 2015)
David Brooks	(appointed 16 March 2015)
Daniel Ruback	(appointed 12 February 2015)
Yvette Freeman	(appointed 12 February 2015; resigned 19 February 2015)

#### **Registered Office**

Hangar 63  
Percival Way  
London Luton Airport  
Luton  
Bedfordshire  
LU2 9NT

# **Signature Flight Support Southampton Limited**

## **Directors' Report**

The directors present their annual report financial statements for the year ended 31 December 2014.

This Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption in the Companies Act 2006.

### **Business review**


The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

### **Directors**

The directors who served during the year are as follows:

Pat Pearce	(resigned 18 March 2014)
Kathleen King	(resigned 16 March 2015)
Peter Bouwer	(resigned 16 March 2015)

Approved by the Board and signed on its behalf by:



David Brooks

Director

25th June 2015

# Signature Flight Support Southampton Limited

## Profit and loss account Year ended 31 December 2014

	Notes	2014 £	2013 £
<b>Turnover</b>	2	-	-
Cost of sales		-	-
		<hr/>	<hr/>
<b>Gross profit</b>		-	-
Administrative expenses		-	-
Other operating income	3	-	-
		<hr/>	<hr/>
<b>Operating profit</b>		-	-
Interest payable and similar charges	5	-	-
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>	4	-	-
Taxation	7	-	-
		<hr/>	<hr/>
<b>Profit for the financial year</b>	11	-	-
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There are no recognised gains or losses other than the retained profit for the financial year. Accordingly, a statement of total recognised gains and losses has not been presented.

# Signature Flight Support Southampton Limited

## Balance sheet 31 December 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets		-	-
<b>Current assets</b>			
Debtors: due within one year		-	-
<b>Creditors: amounts falling due within one year</b>	9	(6,629,301)	(6,629,301)
<b>Net current liabilities</b>		(6,629,301)	(6,629,301)
<b>Total assets less current liabilities</b>		(6,629,301)	(6,629,301)
<b>Provisions for liabilities</b>		-	-
<b>Net liabilities</b>		(6,629,301)	(6,629,301)
<b>Capital and reserves</b>			
Called up share capital	10	731,525	731,525
Share premium account	12	19,687	19,687
Profit and loss account	12	(7,380,513)	(7,380,513)
<b>Shareholders' deficit</b>	12	(6,629,301)	(6,629,301)

For the year ending 31 December 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 companies subject to the small companies'

The financial statements of Signature Flight Support Southampton Limited, registered number 2455609 were approved by the Board of Directors on 25th June 2015.

Signed on behalf of the Board of Directors



David Brooks  
Director

Date 25th June 2015

# **Signature Flight Support Southampton Limited**

## **Notes to the accounts Year ended 31 December 2014**

### **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding year.

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom Accounting Standards.

#### **Turnover**

Turnover represents amounts derived from the provision of goods and services falling within the Company's normal course of business, net of Value Added Tax, trade discounts and similar taxes.

#### **Revenue Recognition**

Revenue is recognised at the time of completion of each individual service or when risks and rewards of ownership have passed to the customers.

#### **Intangible fixed assets**

Intangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment.

Amortisation is provided on all intangible fixed assets at amortisation rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life.

#### **Pensions**

The Company contributes to individual money purchase schemes for all eligible employees where they have chosen to participate. The pension cost charge represents contributions payable by the Company to these schemes. Differences between contributions payable in the year and contributions actually paid are shown either as accruals or prepayments in the balance sheet.

#### **Taxation**

The tax charge on the profit or loss for the year comprises current tax and deferred tax.

Current tax is the expected tax payable for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax for the Company is provided on timing differences which have originated but not reversed at the balance sheet date.

Deferred tax is not provided on timing differences arising from the sale or revaluation of fixed assets unless, at the balance sheet date, a binding commitment to sell the asset has been entered into and it is unlikely that any gain will qualify for rollover relief.

Deferred tax is calculated using the enacted or substantively enacted rates that are expected to apply when the asset or liability is settled. Deferred tax is charged or credited on the profit or loss account, except when it relates to items credited or charged directly to equity in which case the deferred tax is also dealt with in equity.

#### **Deferred tax is not discounted**

In accordance with FRS 19, deferred tax assets are recognised only to the extent that it is regarded that it is more likely than not that future taxable profits will be available against which the assets can be utilised.

# Signature Flight Support Southampton Limited

## Notes to the accounts

### Year ended 31 December 2014

#### Foreign currencies

Transactions in foreign currencies are recorded at the rates of exchange at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rates. All exchange differences are included in the profit and loss account.

#### Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis.

#### 2. Turnover

All company turnover is derived from the Company's sole class of business, being the provision of business aviation services. All turnover arises from services provided to and within the United Kingdom.

#### 3. Other operating income

Under new agreements with tenants, business rates are no longer apportioned as they were in 2010. In 2010 other operating income was derived from the apportionment of business rates and utility charges to our tenant on the basis of square metre occupancy.

#### 4. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging/(crediting):

	2014 £	2013 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	-	-
Depreciation and amounts written off tangible fixed assets - owned	-	-
Foreign exchange gains	-	-
Operating lease rentals - land and buildings	-	-
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#### 5. Interest payable and similar charges

	2014 £	2013 £
Bank loans and overdrafts	-	-
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# Signature Flight Support Southampton Limited

## Notes to the accounts Year ended 31 December 2014

### 6. Directors and employees

The average monthly number of employees (including directors) during the year was:

	2014 No.	2013 No.
Administrative	-	-

Staff costs for the above employees are:

	2014 £	2013 £
Wages and salaries	-	-
Social security costs	-	-
Pension costs	-	-
	-	-

No directors received any remuneration for services to the Company for the year (2013: £nil).

### 7. Taxation

	2014 £	2013 £
Deferred tax (See note 10):		
Origination and reversal of timing differences	-	-
Total tax charge	-	-
<i>Factors affecting the current tax charge:</i>		
Profit on ordinary activities before taxation	-	-
Tax at the standard rate of corporation tax in the UK of 23.25% (2013: 24.5%)	-	-
Permanent differences	-	-
Capital allowances in excess of depreciation	-	-
Tax losses claimed for no payment	-	-
Current tax charge	-	-

# Signature Flight Support Southampton Limited

## Notes to the accounts

### Year ended 31 December 2014

#### 8. Deferred tax

The deferred taxation asset/(liability) provided in the financial statements is as follows:

	2014 £	2013 £
Balance as at 1 January	-	-
Deferred tax (charge)/credit in year	-	-
Transfer to associate company	-	-
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Balance as at 31 December	-	-
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Under Financial Reporting Standard Number 19, deferred taxation is provided for in full on certain timing differences. The Company does not discount the provision.

The deferred taxation charge was mainly the result of the tax effect of timing differences as follows:

	Provided		Unprovided	
	2014 £	2013 £	2014 £	2013 £
<b>Asset</b>				
Arising from accelerated capital allowances	-	-	-	-
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# Signature Flight Support Southampton Limited

## Notes to the accounts

Year ended 31 December 2014

### 9. Creditors: amounts falling due within one year

	2014 £	2013 £
Bank loans and overdrafts	-	-
Trade creditors	-	-
Amounts owed to group undertakings	-	-
Amounts owed to holding company	6,629,301	6,629,301
Accruals and deferred income	-	-
Other creditors	-	-
	<u>6,629,301</u>	<u>6,629,301</u>

### 10. Called up share capital

	2014 £	2013 £
<b>Authorised:</b>		
100,000,000 ordinary shares of 10p each	<u>10,000,000</u>	<u>10,000,000</u>
<b>Called up, allotted and fully paid:</b>		
7,315,249 ordinary shares of 10p each	<u>731,525</u>	<u>731,525</u>

### 11. Reserves

	2014 £	2013 £
At 1 January	(7,380,513)	(7,380,513)
Profit for the financial year	-	-
At 31 December	<u>(7,380,513)</u>	<u>(7,380,513)</u>

### 12. Reconciliation of movement in shareholders' deficit

	Share capital £	Share premium £	Profit and loss account £	Total shareholders deficit £
As at 1 January	731,525	19,687	(7,380,513)	(6,629,301)
Profit for the year	-	-	-	-
As at 31 December	<u>731,525</u>	<u>19,687</u>	<u>(7,380,513)</u>	<u>(6,629,301)</u>

### 13. Pension scheme

The Company sponsors a voluntary group personal pension scheme for its employees, which is a defined contribution scheme. Contributions from the Company in the year ended 31 December 2012 amounted to £ nil (2013: £nil).

## **Signature Flight Support Southampton Limited**

### **Notes to the accounts**

#### **Year ended 31 December 2014**

##### **14. Ultimate parent company**

The Company's immediate parent company is BBA Aviation plc, a company incorporated in Great Britain and registered in England and Wales, which is also the ultimate holding company and controlling party.

The largest and smallest group in which the results of the Company are consolidated is that headed by BBA Aviation plc. The consolidated accounts of the Group are available to the public and may be obtained from the Company Secretary of BBA Aviation plc at 7th Floor, 105 Wigmore Street, London, W1U 1QY.

##### **15. Related party transactions**

Transactions with other companies within the BBA Aviation group are not disclosed as the Company has taken advantage of the exemption available under Financial Reporting Standard 8.