

REGISTERED NUMBER: 02822611 (England and Wales)

PATRIOT AVIATION (CHARTER) LIMITED
REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013



Ormerod Rutter Limited
Statutory Auditor
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

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FOR THE YEAR ENDED 31ST MARCH 2013**

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PATRIOT AVIATION (CHARTER) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2013**

DIRECTOR:

Sir Peter Rigby

REGISTERED OFFICE.

Anson House
Coventry Airport West
Coventry
West Midlands
CV8 3AZ

REGISTERED NUMBER:

02822611 (England and Wales)

AUDITORS:

Ormerod Rutter Limited
Statutory Auditor
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31ST MARCH 2013**

The director presents his report with the financial statements of the company for the year ended 31st March 2013

REVIEW OF BUSINESS

On 1st August 2012, the entire issued share capital of the company was acquired by Patriot Aerospace Limited, a wholly owned subsidiary of Rigby Group (RG) plc (formerly Rigby Family Holdings Limited) ("Rigby Group")

Rigby Group is the parent company for a portfolio of privately owned businesses operating across Europe, the Middle East and North Africa. The group is focussed on five core areas: technology, aviation, hotels, property and investments, with net assets of £283million as at 31st March 2013, and consolidated turnover of £2.2billion for the year ended 31st March 2013. Further information on the Rigby Group is available on www.rigbygroupplc.com

The company did not trade during the year

The company has taken advantage of the small companies exemption not to prepare a full business review in accordance with Part 15 of the Companies Act 2006

DIRECTOR

Sir Peter Rigby held office during the whole of the period from 1st April 2012 to the date of this report

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

PATRIOT AVIATION (CHARTER) LIMITED (REGISTERED NUMBER: 02822611)

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31ST MARCH 2013**

AUDITORS

The auditors, Ormerod Rutter Limited, shall be deemed re-appointed in accordance with Section 487(2) of the Companies Act 2006

ON BEHALF OF THE BOARD:



Sir Peter Rigby - Director

Date 10/12/13

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PATRIOT AVIATION (CHARTER) LIMITED**

We have audited the financial statements of Patriot Aviation (Charter) Limited for the year ended 31st March 2013 on pages six to eight. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31st March 2013 and of its results for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

+Appx 5

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

Colm McGrory FCA (Senior Statutory Auditor)
for and on behalf of Ormerod Rutter Limited
Statutory Auditor
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY


Date 11/12/13

PATRIOT AVIATION (CHARTER) LIMITED (REGISTERED NUMBER: 02822611)

**BALANCE SHEET
31ST MARCH 2013**

	Notes	2013 £	2012 £
CURRENT ASSETS			
Debtors	4	<u>197,102</u>	<u>197,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>197,102</u>	<u>197,102</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account	6	<u>197,002</u>	<u>197,002</u>
SHAREHOLDERS' FUNDS	10	<u>197,102</u>	<u>197,102</u>

The financial statements were approved by the director on 10/12/13 and were signed by


Sir Peter Rigby - Director

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2013**

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a surplus nor a deficit.

The notes form part of these financial statements

PATRIOT AVIATION (CHARTER) LIMITED (REGISTERED NUMBER: 02822611)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2013**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

The company was dormant throughout the current year and previous year

Financial Reporting Standard number 1

Under Financial Reporting Standard 1 Cash Flow Statements, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a subsidiary undertaking where more than 90% of the voting rights are controlled within the group and the group consolidated financial statements in which the company is included are publicly available

2 STAFF COSTS

There were no staff costs for the year ended 31st March 2013 nor for the year ended 31st March 2012

3 DIRECTORS' EMOLUMENTS

	2013 £	2012 £
Director's remuneration	-	-
	<u> </u>	<u> </u>

The emoluments of Sir Peter Rigby are paid by the ultimate parent company. It is not practicable to determine the proportions of such emoluments which are attributable to the directors' services to the company. The total emoluments of the director are taken into account in the disclosure of directors' emoluments of Rigby Group (RG) plc (formerly Rigby Family Holdings Limited), the ultimate parent company.

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Amounts owed by group undertakings	197,102	-
Amounts owed by related undertakings	-	197,102
	<u>197,102</u>	<u>197,102</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2013 £	2012 £
100	Ordinary A shares	£1	<u>100</u>	<u>100</u>

6 RESERVES

	Profit and loss account £
At 1st April 2012	197,002
Profit for the year	-
At 31st March 2013	<u>197,002</u>

PATRIOT AVIATION (CHARTER) LIMITED (REGISTERED NUMBER: 02822611)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2013**

7 ULTIMATE PARENT COMPANY

Rigby Group (RG) plc (formerly Rigby Family Holdings Limited) is regarded by the director as being the company's ultimate parent company

The principal place of business of Rigby Group (RG) plc (formerly Rigby Family Holdings Limited) is at James House, Warwick Road, Birmingham, B11 2LE. The consolidated statements are available at that address

8 RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the Rigby Group (RG) plc (formerly Rigby Family Holdings Limited) group

9 ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is Patriot Aerospace Limited who during the year acquired all of the issued ordinary share capital from Sir Peter Rigby, a director of the company

The ultimate controlling party is Sir Peter Rigby, due to his majority shareholding of the ultimate parent company Rigby Group (RG) plc (formerly Rigby Family Holdings Limited)

Prior to 1st August 2012 Sir Peter Rigby was the ultimate controlling party by virtue of him being the sole shareholder of Patriot Aviation (Charter) Limited

10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
Profit for the financial year	-	-
Opening shareholders' funds	197,102	197,102
Closing shareholders' funds	197,102	197,102