

Registered number: 5243071

**AEROPLANE LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**



**Aeroplane Limited**

**Company information**

**Directors**

A De Ste Croix  
E A Hollands  
D A Phillips  
A S Pryde

**Secretary**

C Phelps

**Company number**

5243071

**Registered office**

Bridewell House  
Bridewell Lane  
Tenterden  
Kent  
TN30 6FA

**Aeroplane Limited**

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## **Aeoplane Limited**

### **Directors' report for the year ended 30 September 2015**

The directors present their report and the financial statements for the year ended 30 September 2015.

### **Principal activity**

Throughout the year the company continued to trade as an aircraft management company.

### **Directors**

The directors who served during the year were:

A De Ste Croix  
E A Hollands  
D A Phillips  
A S Pryde

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small company regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 25/6/2016 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'D A Phillips', is written over the printed name and title.

**D A Phillips**  
Director

**Aeroplane Limited**

**Profit and loss account  
For the year ended 30 September 2015**

	<b>Note</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Turnover</b>	1	16,195	12,000
Cost of sales		(35,183)	(13,137)
		<hr/>	<hr/>
<b>Gross Loss</b>		(18,988)	(1,137)
Administrative expenses		(13)	(13)
		<hr/>	<hr/>
<b>Operating loss</b>	2	(19,001)	(1,150)
Interest receivable		92	54
		<hr/>	<hr/>
<b>Loss on ordinary activities before taxation</b>		(18,909)	(1,096)
	4		
<b>Tax on loss on ordinary activities</b>		(18)	(11)
		<hr/>	<hr/>
<b>Loss on ordinary activities after taxation</b>		(18,927)	(1,107)
		<hr/>	<hr/>

*The notes on pages 4 to 5 form part of these financial statements.*

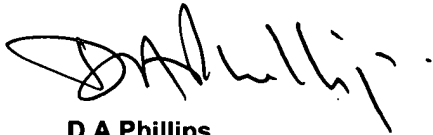
**Aeroplane Limited**  
**Registered number 5243071**  
**Balance sheet**  
**As at 30 September 2015**

	<b>Note</b>	<b>2015</b> <b>£</b>	<b>£</b>	<b>2014</b> <b>£</b>
<b>Fixed assets</b>				
Tangible fixed assets	3		38,000	44,000
<b>Current assets</b>				
Cash at bank		3,844		26,639
		<u>3,844</u>	<u>26,639</u>	
<b>Creditors: amounts falling due within one year</b>	4	(6,634)	(24,502)	
<b>Net current assets/liabilities</b>			<u>(2,790)</u>	<u>2,137</u>
<b>Total assets less current liabilities</b>			35,210	46,137
<b>Creditors: amounts falling due after more than one year</b>	5	(103,200)	-	(95,200)
<b>Net liabilities</b>			<u>(67,990)</u>	<u>(49,063)</u>
<b>Capital and reserves</b>				
Called up share capital	6		100	100
Profit and loss account			(68,090)	(49,163)
<b>Shareholders' funds</b>			<u>(67,990)</u>	<u>(49,063)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2015 and of its profit for the year then ended in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 25/6/2016 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'D A Phillips', with a stylized flourish at the end.

**D A Phillips**

Director

*The notes on page 6 to 7 form part of these financial statements*

## **Aeroplane Limited**

### **Notes to the financial statements for the year ended 30 September 2015**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2 Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

##### **1.4 Tangible fixed assets and depreciation**

Aircraft fuselage is not depreciated. Aircraft engine is depreciated over a 5 year period.

#### **2. Operating loss**

During the period, no director received any emoluments.

#### **3. Tangible fixed assets**

	<b>Aircraft £</b>
<b>Cost</b>	80,000
At 30 September 2015	<u>80,000</u>
<b>Depreciation</b>	42,000
At 30 September 2015	<u>42,000</u>
<b>Net book value</b>	38,000
At 30 September 2015	<u><u>38,000</u></u>



## Aeroplane Limited

### Notes to the financial statements For the year ended 30 September 2015

<b>4. Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors	5780	692
Other creditors	836	1,999
Deferred Income	-	21,800
Corporation Tax	18	11
	<u>6,634</u>	<u>24,502</u>

### 5. Creditors: amounts falling due after more than one year

Other creditors	<u>103,200</u>	<u>95,200</u>
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Creditors include amounts not wholly repayable within 5 years as follows:

Repayable other than by instalments	<u>103,200</u>	<u>95,200</u>
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Other creditors comprise of unsecured interest free loans of £25,800 each made to the company by the directors.

### 6. Share capital

<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 7. Related party transactions

The directors have been charged for use of the company's aircraft on an arms length basis for the year ended 30 September 2015 as below. In addition, outstanding amounts owed to or from the company in respect of aircraft charges as at 30 September 2015 are stated below.

	<b>Aircraft Charges £</b>	<b>Debtor/ (creditor) £</b>
A De Ste Croix	3,674	(164)
E A Hollands	4,858	130
D Phillips	3,256	(441)
A S Pryde	<u>4,407</u>	<u>(361)</u>

### 8. The shareholders have undertaken not to withdraw their loan accounts for a period of at least 12 months from 1st October 2015.

**Aeroplane Limited**

**Detailed profit and loss account  
For the year ended 30 September 2015**

		<b>Year ended 30 September 2015</b>	<b>Year ended 30 September 2014</b>
	<b>Page</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	8	16,195	12,000
<b>Cost of sales</b>	8	(35,183)	(13,137)
		<hr/>	<hr/>
<b>Gross loss</b>		(18,988)	(1,137)
<b>Less: Overheads</b>			
Administration	8	(13)	(13)
		<hr/>	<hr/>
<b>Operating loss</b>		(19,001)	(1,150)
Interest receivable	8	92	54
		<hr/>	<hr/>
<b>Loss for the period</b>		(18,909)	(1,096)
		<hr/> <hr/>	<hr/> <hr/>

**Aeroplane Limited****Schedules to the detailed profit and loss account  
For the year ended 30 September 2015**

	Year ended 30 September 2015	Year ended 30 September 2014
	£	£
<b>Turnover</b>		
Aircraft charges and usage fees	<u>16,195</u>	<u>12,000</u>
<b>Aircraft operating costs</b>		
25/50 hour service	1,166	-
Fuel and oil	3,977	-
Maintenance	20,177	2,877
Insurance	2,414	978
CAA fees and licences	20	-
Annual maintenance and servicing	3,547	-
Parking and hangarage	(2,184)	3,216
Cleaning	-	-
Engine Depreciation	6,000	6,000
	<u>35,117</u>	<u>13,071</u>
<b>Administration</b>		
Computer software licence	66	66
Accountancy	-	-
Companies House	13	13
	<u>79</u>	<u>79</u>
<b>Interest receivable</b>		
Bank interest	<u>92</u>	<u>54</u>