
AIRBUS TRAINING UK LIMITED

Directors' report and financial statements

for the year ended 31 December 2015



AIRBUS TRAINING UK LIMITED

Company Information

DIRECTORS	M Parisis F Hamel
COMPANY SECRETARY	TMF Corporate Administration Services Limited
REGISTERED NUMBER	05372240
REGISTERED OFFICE	Pegasus House Aerospace Avenue, Filton Bristol Avon BS99 7AR
TRADING ADDRESS	Hilton Hotel Corporate Offices Gatwick Airport West Sussex

AIRBUS TRAINING UK LIMITED

Contents

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 10

AIRBUS TRAINING UK LIMITED

Directors' report for the year ended 31st December 2015

The directors present their report and the audited financial statements for the year ended 31 December 2015.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

DIRECTORS

The directors who served during the year were:

M Parisis
F Hamel

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, OBC The Accountants Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.


This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

AIRBUS TRAINING UK LIMITED

**Directors' report
for the year ended 31st December 2015**

This report was approved by the board on

and signed on its behalf.


F Hamel
Director 19.9.16

AIRBUS TRAINING UK LIMITED

Independent auditors' report to the shareholders of Airbus Training UK Limited

We have audited the financial statements of Airbus Training UK Limited for the year ended 31st December 2015, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 an Auditors' report 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 DIRECTORS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the directors are 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 directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

AIRBUS TRAINING UK LIMITED

Independent auditors' report to the shareholders of Airbus Training UK Limited

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

Andrew Hill (Senior Statutory Auditor)

for and on behalf of OBC The Accountants Limited
Chartered Accountants and Registered Auditors

2 Upperton Gardens
Eastbourne
East Sussex
BN21 2AH

Date: 26/9/2016

OBC The Accountants Ltd.

AIRBUS TRAINING UK LIMITED

**Profit and loss account
for the year ended 31 December 2015**

	Note	2015 £	2014 £
TURNOVER	1	2,229,492	1,136,045
Administrative expenses		(2,127,747)	(1,090,884)
OPERATING PROFIT	2	101,745	45,161
Interest receivable and similar income		59	1,121
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		101,804	46,282
Tax on profit on ordinary activities		(19,956)	-
PROFIT FOR THE FINANCIAL YEAR	8	81,848	46,282

The notes on pages 7 to 10 form part of these financial statements.


AIRBUS TRAINING UK LIMITED
Registered number: 05372240

Balance sheet
as at 31 December 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	4		-		255
CURRENT ASSETS					
Debtors	5	1,538,091		1,357,893	
CREDITORS: amounts falling due within one year	6	(206,036)		(107,941)	
NET CURRENT ASSETS			<u>1,332,055</u>		<u>1,249,952</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,332,055</u>		<u>1,250,207</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account	8		<u>1,332,054</u>		<u>1,250,206</u>
SHAREHOLDERS' FUNDS	9		<u>1,332,055</u>		<u>1,250,207</u>

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


F Hamel 19.9.16
Director

The notes on pages 7 to 10 form part of these financial statements.

AIRBUS TRAINING UK LIMITED

Notes to the financial statements for the year ended 31st December 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 January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 33% on cost

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the company	255	512
Auditors' remuneration	3,500	3,000
Pension costs	12,594	17,746
	<hr/>	<hr/>

During the year, no director received any emoluments (2014 - £NIL).

AIRBUS TRAINING UK LIMITED

**Notes to the financial statements
for the year ended 31st December 2015**

3. STAFF COSTS

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	195,140	252,655
Social security costs	22,997	32,759
Other pension costs	12,594	17,746
	<u>230,731</u>	<u>303,160</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2015 No.	2014 No.
Training (pilots)	1	2
Administration	1	1
	<u>2</u>	<u>3</u>

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1st January 2015	25,574
Disposals	(24,145)
At 31st December 2015	<u>1,429</u>
Depreciation	
At 1st January 2015	25,319
Charge for the year	255
On disposals	(24,145)
At 31st December 2015	<u>1,429</u>
Net book value	
At 31st December 2015	<u>-</u>
At 31st December 2014	<u>255</u>

AIRBUS TRAINING UK LIMITED

**Notes to the financial statements
for the year ended 31st December 2015**

5. DEBTORS

	2015 £	2014 £
Amounts owed by group undertakings	1,521,321	1,345,267
Other debtors	16,770	12,626
	<u>1,538,091</u>	<u>1,357,893</u>

**6. CREDITORS:
Amounts falling due within one year**

	2015 £	2014 £
Trade creditors	111,128	51,469
Corporation tax	19,956	-
Other taxation and social security	12,658	12,689
Other creditors	62,294	43,783
	<u>206,036</u>	<u>107,941</u>

7. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

8. RESERVES

	Profit and loss account £
At 1st January 2015	1,250,206
Profit for the financial year	81,848
	<u>1,332,054</u>
At 31st December 2015	

AIRBUS TRAINING UK LIMITED

Notes to the financial statements for the year ended 31st December 2015

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Opening shareholders' funds	1,250,207	1,203,925
Profit for the financial year	81,848	46,282
Closing shareholders' funds	<u>1,332,055</u>	<u>1,250,207</u>

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

EADS NV (incorporated in Netherlands) is regarded by the directors as being the company's ultimate parent company.

Airbus SAS (incorporated in France) is the immediate parent undertaking.

The ultimate controlling party is EADS NV.

The consolidated accounts of this company are available to the public and may be obtained from their website at <http://www.eads/int/en/investor-relations.html>.

AIRBUS TRAINING UK LIMITED

**Detailed trading and profit and loss account
for the year ended 31st December 2015**

	Page	2015 £	2014 £
TURNOVER	13	2,229,492	1,136,045
LESS: OVERHEADS			
Administration expenses	13	(2,127,747)	(1,090,884)
OPERATING PROFIT		101,745	45,161
Interest receivable	13	59	1,121
PROFIT FOR THE YEAR		101,804	46,282

AIRBUS TRAINING UK LIMITED

**Schedule to the detailed accounts
for the year ended 31st December 2015**

	2015 £	2014 £
TURNOVER		
Sales	2,229,492	1,136,045

	2015 £	2014 £
ADMINISTRATION EXPENSES		
Staff salaries	195,140	252,655
Staff national insurance	22,997	32,759
Staff pension costs - defined contribution schemes	12,594	17,746
Instructors	1,371,272	343,364
Telephone and fax	2,862	3,425
Computer costs	-	1,264
Postage	517	980
Hotels, travel and subsistence	461,621	272,036
Insurances	12,028	29,190
Health insurance	20,464	20,622
Staff training	-	80,000
Accountancy fees	8,016	7,097
Legal and professional	6,331	1,562
Rent - operating leases	9,945	5,250
Auditors' remuneration	3,500	3,000
Difference on foreign exchange	(5,429)	14,832
Depreciation - plant and machinery	255	512
Bank charges	5,634	4,590
	2,127,747	1,090,884

	2015 £	2014 £
INTEREST RECEIVABLE		
Bank interest receivable	59	1,121