

Registered Number 05850525

EYE AIRPORTS LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

| | Notes | 2015 | 2014 |
|--|-------|------------------|------------------|
| | | £ | £ |
| Called up share capital not paid | | - | - |
| Fixed assets | | | |
| Investments | 2 | 1 | 1 |
| | | <u>1</u> | <u>1</u> |
| Current assets | | | |
| Debtors | 3 | 265,417 | 520,235 |
| Cash at bank and in hand | | 33,908 | 160,954 |
| | | <u>299,325</u> | <u>681,189</u> |
| Creditors: amounts falling due within one year | | (824,859) | (942,488) |
| Net current assets (liabilities) | | <u>(525,534)</u> | <u>(261,299)</u> |
| Total assets less current liabilities | | <u>(525,533)</u> | <u>(261,298)</u> |
| Creditors: amounts falling due after more than one year | | (52,402) | (129,623) |
| Total net assets (liabilities) | | <u>(577,935)</u> | <u>(390,921)</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 108,196 | 108,196 |
| Profit and loss account | | (686,131) | (499,117) |
| Shareholders' funds | | <u>(577,935)</u> | <u>(390,921)</u> |

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 regime.

Approved by the Board on 3 May 2016

And signed on their behalf by:

Andrew Walker, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

The financial statements have been prepared on the going concern basis. They consider that, in preparing these financial statements, he has taken account of all information that could reasonably be expected to be available. On this basis, they consider it appropriate to prepare the accounts on a going concern basis.

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Other accounting policies**Investments**

Fixed asset investments are stated at cost less provision for diminution of value.

Pensions

The company contributed to defined contribution schemes for the benefit of certain of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its former subsidiary. The company and its much larger trading subsidiary 'Airport Advertising (UK) Ltd comprised of a medium sized group for most of the year, however in December 2015, it was discovered by a concession that a large underpayment had occurred with VAT due for the period 2010-2015. This alerted the Directors to the fact that Airport Advertising (UK) Ltd, which had lost a significant number of concessions and was shrinking rapidly would become insolvent and so they appointed Chamberlain & Co as advisors in December 2015 with the intention that they took control of that company. Airport Advertising (UK) Ltd held a Creditors Meeting in April 2016 and is expected to be voluntarily liquidated.

Information to enable group accounts is no longer available and therefore beyond the limitation of scope. Eye Airports Ltd had always traded separately to Airport Advertising (UK) Ltd, and is a small sized company, and as such these accounts have been prepared as though this was the position throughout the year, and in line with section 398 provision to not prepare group accounts.

2 **Fixed assets Investments**

Net book value

At 01 January 2015 and 31 December 2015 £1.00

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Subsidiary: Eye Corp (UK) Ltd (05606631)

Shareholding: 100% Ordinary

Status: Dormant

Capital & Reserves: £0.00

Subsidiary: Airport Advertising (UK) Ltd (05608303)

Shareholding: 100% Ordinary

Status: In Voluntary Liquidation

Capital & Reserves: n/a

3 **Debtors**

Debtors include the following amounts due after more than one year £0.00

4 **Called Up Share Capital**

Allotted, called up and fully paid:

| | <i>2015</i> | <i>2014</i> |
|---|-------------|-------------|
| | <i>£</i> | <i>£</i> |
| 150,277 Ordinary shares of £0.001 each | 150 | 150 |
| 108,046,190 Non redeemable preference shares of 0.1p each | | |

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