

**Aeroacademy Limited**  
**Report and Financial Statements**  
**31 December 2011**  
*Company Registration Number 07019961*



**DIRECTORS' REPORT**

The directors present their report together with the financial statements for the period ended 31 December 2011

**PRINCIPAL ACTIVITIES**

The company is dormant and has not traded during the period or subsequent to the period end

**DIRECTORS AND THEIR INTERESTS**

The directors who served during the period were

Sir Michael Marshall CBE DL

G J Clark

W C M Dastur

S Fitz-Gerald (appointed 1 January 2011)

R D Marshall

In accordance with the Articles of Association, Sir Michael Marshall and R D Marshall retire by rotation and, being eligible, offer themselves for re-election

Sir Michael Marshall, W C M Dastur and R D Marshall are also directors of Marshall of Cambridge (Holdings) Limited and their interests in the share capital of the ultimate parent undertaking are disclosed in that company's financial statements. No other director had any interest in the share capital of the company

**DIRECTORS' AND OFFICERS' LIABILITY INSURANCE**

The ultimate parent company purchased and maintained a directors' and officers' liability insurance policy throughout the period. Although a director's defence costs may be met, neither the parent company's indemnity nor insurance provides cover in the event that he is proved to have acted fraudulently or dishonestly

**BY ORDER OF THE BOARD**



G J Clark

21<sup>st</sup> September 2012

**Aeroacademy Limited****BALANCE SHEET**

	Notes	2011 £	2010 £
<b>Current assets</b>			
Amounts owed by parent undertaking		1	1
<b>NET ASSETS</b>		<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1	1
<b>SHAREHOLDER'S FUNDS</b>		<u>1</u>	<u>1</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 480 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts



G J Clark  
Director

21st September 2012

## **Aeroacademy Limited**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **1 Accounting policies**

##### **(a) Basis of preparation**

The financial statements of Aeroacademy Limited were approved for issue by the board of directors on September 2012

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

##### **(b) Profit and Loss Account**

The company has not traded since incorporation. The company received no income and incurred no expenditure and therefore made neither profit nor loss

#### **2 Directors' emoluments**

There were no payments made to directors for their services as directors to the company in the period since incorporation

Some of the directors of the company are also directors of the parent company and fellow subsidiaries. The directors do not believe that it is practicable to apportion their total remuneration between their services as directors of the company and their services as directors of the holding and fellow subsidiary companies

#### **3 Share capital**

	<b>2011</b>		<b>2010</b>	
	<b>£</b>		<b>£</b>	
Authorised				
Ordinary shares of £1 each		100		100
		<u>100</u>		<u>100</u>
	<b>2011</b>	<b>2010</b>	<b>2011</b>	<b>2010</b>
	<b>No.</b>	<b>No.</b>	<b>£</b>	<b>£</b>
Allotted, called up and unpaid				
Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

#### **4 Ultimate parent undertaking**

The company's ultimate parent undertaking is Marshall of Cambridge (Holdings) Limited, registered in England and Wales, for which group financial statements are drawn up. Copies of its group financial statements, in which the company is included, can be obtained from Marshall of Cambridge (Holdings) Limited, Airport House, the Airport, Cambridge CB5 8RX