

BA Latam PE Limited
Unaudited Financial Statements
30 June 2022

WEDNESDAY



ABYDC828

*A09

01/03/2023

#147

COMPANIES HOUSE

BA Latam PE Limited
Financial Statements
Year ended 30 June 2022

Contents	Page
Director's report	1
Statement of income and retained earnings	2
Statement of financial position	3
Notes to the financial statements	4

BA Latam PE Limited

Director's Report

Year ended 30 June 2022

The director presents his report and the unaudited financial statements of the company for the year ended 30 June 2022.

Director

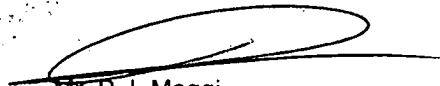
The director who served the company during the year was as follows:

Mr. P. I. Maggi

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on February 23, 2023 and signed on behalf of the board by:



Mr. P. I. Maggi
Director

BA Latam PE Limited
Statement of Income and Retained Earnings
Year ended 30 June 2022

	Note	2022 £	2021 £
Administrative expenses		—	—
Operating loss		—	—
Loss before taxation		—	—
Tax on loss		—	—
Loss for the financial year and total comprehensive income		—	—
Retained losses at the start of the year		<u>(51,778)</u>	<u>(51,778)</u>
Retained losses at the end of the year		<u>(51,778)</u>	<u>(51,778)</u>

All the activities of the company are from continuing operations.

The notes on pages 4 to 6 form part of these financial statements amended accounts.

BA Latam PE Limited
Statement of Financial Position
30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	4	195	195
Current assets			
Debtors	5	—	—
Creditors: amounts falling due within one year	6	—	—
Net current liabilities		—	—
Total assets less current liabilities		195	195
Creditors: amounts falling due after more than one year	7	51,873	51,873
Net liabilities		<u>(51,678)</u>	<u>(51,678)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(51,778)</u>	<u>(51,778)</u>
Shareholders deficit		<u>(51,678)</u>	<u>(51,678)</u>


These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial were approved by the board of directors and authorised for issue on February 23th 2023, and are signed on behalf of the board by:


Mr. P. I. Maggi
Director

Company registration number: 07657538

The notes on pages 4 to 6 form part of these financial statements amended accounts.

BA Latam PE Limited

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 54 Portland Place, London, W1B 1DY, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis. The director is of the opinion that the shareholder of the company will continue to support it, and provide adequate funding when necessary to enable it to meet its obligations for the foreseeable future, being for a period of at least twelve months from the date of approval of financial statements.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

BA Latam PE Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Investments

	Other investments other than loans £
Cost	
At 1 July 2021 and 30 June 2022	<u>195</u>
Impairment	
At 1 July 2021 and 30 June 2022	<u>-</u>
Carrying amount	
At 30 June 2022	<u>195</u>
At 30 June 2021	<u>195</u>

5. Debtors

	2022 £	2021 £
Prepayments and accrued income	<u>-</u>	<u>-</u>

6. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	-	-
Other creditors	-	-
	<u>-</u>	<u>-</u>

BA Latam PE Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

7. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Amounts owed to group undertakings	<u>51,873</u>	<u>51,873</u>

8. Ultimate controlling party

Throughout the current year, the company was under the control of ACPE Advisors S.A., a company incorporated in Uruguay.

9. Related party transactions

At the end of the year, an amount of £51,873 (2021: £51,873) was due to the parent company. This balance is non-interest bearing.