REGISTERED NUMBER: 08613562

Unaudited Financial Statements

for the Year Ended 30 April 2019

for

EBAS Diamond Holdings Limited

Contents of the Financial Statements
for the Year Ended 30 April 2019

EBAS Diamond Holdings Limited

Company Information
for the Year Ended 30 April 2019

Directors:	O O Eze Prince A I Eze
Registered office:	The Diamond Hangar Long Border Road, London Stansted Airport, Stansted, Essex, CM24 1RE
Registered number:	08613562
Accountants:	Benjamin Taylor Diner Limited 120 New Cavendish Street, London W1W 6XX

Balance Sheet
30 April 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Investments	4		4,143,548		4,143,548
Current assets					
Debtors	5	1,643,550		1,833,028	
Creditors					
Amounts falling due within one year	6	339,561		440,233	
Net current assets			1,303,989		1,392,795
Total assets less current liabilities			5,447,537		5,536,343
Capital and reserves					
Called up share capital	7		6,000,000		6,000,000
Retained earnings	8		(552,463)		(463,657)
			5,447,537		5,536,343

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 April 2020 and were signed on its behalf by:

Prince A I Eze - Director

1. **Statutory information**

The Company is a private company limited by shares, incorporated in England and Wales. Its registered office is The Diamond Hangar, Long Border Road, London Stansted Airport, Stansted, Essex CM24 1RE.

The company's principal activity is that of a holding company.

2. **Accounting policies**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Significant judgements and estimates
In the application of the entities accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The financial statements do not included any significant judgements or estimates.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern
After making enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2. **Accounting policies - continued**

Preparation of consolidated financial statements
The financial statements contain information about EBAS Diamond Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

3. **Employees and directors**

The average number of employees during the year was 2 (2018 - 2) .

4. **Fixed asset investments**

	Shares in group undertakings £
Cost	
At 1 May 2018	
and 30 April 2019	4,143,548
Net book value	
At 30 April 2019	4,143,548
At 30 April 2018	4,143,548

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Executive & Business Aviation Support Limited
Registered office: England
Nature of business: Provision of support to the aviation industry

Class of shares:	% holding
Ordniary £1 share	100.00

	2019 £	2018 £
Aggregate capital and reserves	(1,842,120)	(235,761)
Loss for the year	(1,606,359)	(582,023)

Diamond Hangar Limited
Registered office: England
Nature of business: Provision of aviation hangar facilities

Class of shares:	% holding
Ordinary £1 shares	100.00

	2019 £	2018 £
Aggregate capital and reserves	(2,702,936)	(798,248)
Loss for the year	(1,904,688)	(11,963,319)

5. **Debtors: amounts falling due within one year**

	2019	2018
	£	£
Amounts owed by group undertakings	1,643,550	1,833,028

Amounts owed by group undertakings are unsecured, repayable on demand and interest free.

6. **Creditors: amounts falling due within one year**

	2019	2018
	£	£
Other creditors	339,561	440,233

7. **Called up share capital**

	2019	2019	2018	2018
	No.	£	No.	£
Ordinary "A" shares of £1 each	3,000,000	3,000,000	3,000,000	3,000,000
Ordinary "B" shares of £1 each	3,000,000	3,000,000	3,000,000	3,000,000
	6,000,000	6,000,000	6,000,000	6,000,000

Called-up share capital represents the nominal value of shares that have been issued.

8. **Reserves**

	Retained earnings
	£
At 1 May 2018	(463,657)
Deficit for the year	(88,806)
At 30 April 2019	(552,463)

The retained earnings reserve records retained earnings and accumulated losses.

9. Related party disclosures

Diamond Hangar Limited

During the year the company had the following transactions with Diamond Hangar Limited, a subsidiary company:

	2019 £	2018 £
Amounts owed to the Company brought forward	1,833,028	1,858,208
Amounts received during the year	(189,478)	(25,000)
Amounts owed to the Company carried forward	1,643,550	1,833,028

Atlas Petroleum International

During the year the company had the following transactions with Atlas Petroleum International, a company which is controlled by Prince Arthur Eze, who is regarded by the directors as being the ultimate controlling party:

	2019 £	2018 £
Amounts owed by the Company brought forward	(1,576)	(1,576)
	(1,576)	(1,576)

The above loans are interest free, unsecured and repayable on demand.

10. Ultimate controlling party

During the year the directors regarded Prince Arthur Eze as the ultimate controlling party.