

**REGISTERED NUMBER: 10624729 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019**

**FOR**

**COLNE VALLEY AVIATION LTD**

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**FOR THE YEAR ENDED 30 NOVEMBER 2019**

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**COLNE VALLEY AVIATION LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2019**

**DIRECTOR:** K T Barber

**REGISTERED OFFICE:** 5 Grange Way  
Colchester  
Essex  
CO2 8HG

**REGISTERED NUMBER:** 10624729 (England and Wales)

**AUDITORS:** Ballams  
Chartered Accountants  
Statutory Auditors  
Crane Court  
302 London Road  
Ipswich  
Suffolk  
IP2 0AJ

**STATEMENT OF FINANCIAL POSITION**  
**30 NOVEMBER 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Investments	4		1,433,572		1,433,572
<b>CURRENT ASSETS</b>					
Debtors	5	369,589		139,000	
Cash at bank and in hand		<u>8</u>		<u>69</u>	
		369,597		139,069	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,802,970</u>		<u>1,573,731</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,433,373)</u>		<u>(1,434,662)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>199</u>		<u>(1,090)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>198</u>		<u>(1,091)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>199</u>		<u>(1,090)</u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 November 2020 and were signed by:

K T Barber - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2019**

**1. STATUTORY INFORMATION**

Colne Valley Aviation Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**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.

**Going concern**

Although as at the 30 November 2019 the company had net current liabilities of £1,433,373, included within creditors due within one year is an intercompany loan of £1,801,471 owed to the company's parent company, Colne Valley Electrical Limited. The company's parent company has undertaken to provide continuing financial support so that the company can pay its debts as they fall due.

In view of the above, the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future and the company therefore continues to adopt the going concern basis in preparing its financial statements.

**Preparation of consolidated financial statements**

The financial statements contain information about Colne Valley Aviation Ltd 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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2019**

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
<b>COST</b>	
At 1 December 2018 and 30 November 2019	<u>1,433,572</u>
<b>NET BOOK VALUE</b>	
At 30 November 2019	<u>1,433,572</u>
At 30 November 2018	<u>1,433,572</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Amounts owed by group undertakings	<u>369,589</u>	<u>139,000</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Amounts owed to group undertakings	1,801,471	1,573,731
Other creditors	1,499	-
	<u>1,802,970</u>	<u>1,573,731</u>

**7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Michael Mortimer ACA FCCA (Senior Statutory Auditor)  
for and on behalf of Ballams

**8. CONTROLLING PARTY**

The controlling party is Colne Valley Electrical Limited whose registered office is at 5 Grange Way, Colchester, Essex, CO2 8HG.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.