

# Aviation and Tech Capital Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 August 2017

Montgomery Swann Ltd  
Scotts Sufferance Wharf  
Mill Street  
London  
SE1 2DF

# Aviation and Tech Capital Ltd

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# Aviation and Tech Capital Ltd

## Company Information

**Directors** Mr David Bradley-Ward  
Mr John Lutterloch  
Mr Mark Howard Griffin  
Mr Philip Anthony Taylor

**Company secretary** Mr David Bradley-Ward

**Registered office** C/O Montgomery Swann Ltd  
Scotts Sufferance Wharf  
1 Mill Street  
London  
SE1 2DE

# Aviation and Tech Capital Ltd

(Registration number: 07940046)

## Abridged Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	45,032	99,814
Tangible assets	<u>5</u>	450	-
Investments	<u>6</u>	1	1
		<u>45,483</u>	<u>99,815</u>
<b>Current assets</b>			
Debtors		379,599	367,080
Cash at bank and in hand		<u>75,599</u>	<u>3,531</u>
		455,198	370,611
<b>Creditors: Amounts falling due within one year</b>		<u>(61,398)</u>	<u>(38,332)</u>
<b>Net current assets</b>		<u>393,800</u>	<u>332,279</u>
<b>Total assets less current liabilities</b>		439,283	432,094
<b>Creditors: Amounts falling due after more than one year</b>		(257,717)	(147,717)
<b>Accruals and deferred income</b>		<u>(1,650)</u>	<u>(1,463)</u>
<b>Net assets</b>		<u>179,916</u>	<u>282,914</u>
<b>Capital and reserves</b>			
Called up share capital		215,772	215,772
Share premium reserve		737,086	737,086
Profit and loss account		<u>(772,942)</u>	<u>(669,944)</u>
Total equity		<u>179,916</u>	<u>282,914</u>

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section

444(2A) of the Companies Act 2006.

The notes on pages 4 to 9 form an integral part of these abridged financial statements.

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**Aviation and Tech Capital Ltd**

**(Registration number: 07940046)**

**Abridged Balance Sheet as at 31 August 2017**

Approved and authorised by the Board on 29 December 2017 and signed on its behalf by:

.....

Mr David Bradley-Ward

Company secretary and director

The notes on pages 4 to 9 form an integral part of these abridged financial statements.

# Aviation and Tech Capital Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

### 1 General information

The company is a private company limited by share capital, incorporated in Other.

The address of its registered office is:

C/O Montgomery Swann Ltd  
Scotts Sufferance Wharf  
1 Mill Street  
London  
SE1 2DE  
England

The principal place of business is:

Badgemore House  
Gravel Hill  
Henly-on-Thames  
Oxfordshire  
RG9 4NR  
England

These financial statements were authorised for issue by the Board on 29 December 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

# Aviation and Tech Capital Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25% straight line basis

### Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Website	25% Straight Line

### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.



# Aviation and Tech Capital Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2016 - 5).

## Aviation and Tech Capital Ltd

### Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

#### 4 Intangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 September 2016	<u>219,128</u>
At 31 August 2017	<u>219,128</u>
<b>Amortisation</b>	
At 1 September 2016	119,314
Amortisation charge	<u>54,782</u>
At 31 August 2017	<u>174,096</u>
<b>Carrying amount</b>	
At 31 August 2017	<u><u>45,032</u></u>
At 31 August 2016	<u><u>99,814</u></u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

#### Revalued assets for the year ended 31 August 2017

#### Revalued assets for the year ended 31 August 2016

## Aviation and Tech Capital Ltd

### Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

#### 5 Tangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
Additions	600
At 31 August 2017	600
<b>Depreciation</b>	
Charge for the year	150
At 31 August 2017	150
<b>Carrying amount</b>	
At 31 August 2017	450

#### 6 Investments

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 September 2016	1
<b>Provision</b>	
<b>Carrying amount</b>	
At 31 August 2017	1
At 31 August 2016	1

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
'A' Ordinary of £0.10 each	1,350,000	135,000.00	1,350,000	135,000.00
Ordinary of £0.10 each	807,717	80,771.70	807,717	80,771.70
	2,157,717	215,772	2,157,717	215,772

## Aviation and Tech Capital Ltd

### Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

#### 8 Related party transactions

##### Transactions with directors

	At 1 September 2016 £	Advances to directors £	At 31 August 2017 £
<b>2017</b>			
<b>Mr David Bradley-Ward</b>			
Interest free loan	178,870	28,425	207,295
<b>Mr Philip Anthony Taylor</b>			
Interest free loan	76,621	9,450	86,071

	At 1 September 2015 £	Advances to directors £	Repayments by director £	At 31 August 2016 £
<b>2016</b>				
<b>Mr David Bradley-Ward</b>				
Interest free loan	205,506	58,507	(85,143)	178,870
<b>Mr Philip Anthony Taylor</b>				
Interest free loan	-	83,604	(6,983)	76,621

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	125,000	79,023

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.