

Registered number
00102488

AIR LEAGUE ENTERPRISES LIMITED

Report and Accounts

31 December 2020



AIR LEAGUE ENTERPRISES LIMITED
Report and accounts
Contents

	Page
Company information	1
Directors' report	1
Accountants' report	2
Profit and loss account	2
Balance sheet	3
Statement of changes in equity	4
Notes to the accounts	5

AIR LEAGUE ENTERPRISES LIMITED
Company Information

Directors

J Steel QC FRAeS
G R Hodges

Secretary

N West (resigned 09 April 2021)

Accountants

Charity Accounting Services Ltd
Trident Business Centre
89 Bickersteth Road
London
SW17 9SH

Bankers

Natwest Bank
Western Avenue
Chatham
Kent
ME4 4RT

Registered office

3 Whitehall Court
London
SW1A 2EL

Registered number

00102488

AIR LEAGUE ENTERPRISES LIMITED
Accountants' Report

Accountants' report to the directors of
AIR LEAGUE ENTERPRISES LIMITED

You consider that the company is exempt from an audit for the year ended 31 December 2020. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Charity Accounting Services Ltd

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Trident Business Centre
89 Bickersteth Road
London
SW17 9SH

23 September 2021

AIR LEAGUE ENTERPRISES LIMITED
Registered number: 00102488
Directors' Report

The directors present their report and accounts for the year ended 31 December 2020.

Principal activities

The company's principal activity during the year continued to be raising funds for its parent charity The Air League Trust.

Directors

The following persons served as directors during the year:

J Steel QC FRAES
G R Hodge

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 September 2021 and signed on its behalf.



J Steel QC FRAeS
Director

AIR LEAGUE ENTERPRISES LIMITED
Profit and Loss Account
for the year ended 31 December 2020

	2020	2019
	£	£
Turnover	54,692	58,187
Administrative expenses	(62,271)	(55,661)
Operating (loss)/profit	<u>(7,579)</u>	<u>2,526</u>
Interest receivable	3	15
(Loss)/profit before taxation	<u>(7,576)</u>	<u>2,541</u>
Tax on (loss)/profit	(801)	(483)
(Loss)/profit for the financial year	<u>(8,377)</u>	<u>2,058</u>

AIR LEAGUE ENTERPRISES LIMITED

Registered number: 00102488

**Balance Sheet
as at 31 December 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	33,257	1
Current assets			
Debtors	4	30,131	99,935
Cash at bank and in hand		9,977	3,828
		<u>40,108</u>	<u>103,763</u>
Creditors: amounts falling due within one year	5	(1,833)	(23,855)
Net current assets		<u>38,275</u>	<u>79,908</u>
Net assets		<u>71,532</u>	<u>79,909</u>
Capital and reserves			
Profit and loss account		71,532	79,909
Shareholders' funds		<u>71,532</u>	<u>79,909</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have 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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



J Steel QC FRAeS

Director

Approved by the board on 23 September 2021

AIR LEAGUE ENTERPRISES LIMITED
Statement of Changes in Equity
for the year ended 31 December 2020

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 January 2019	-	-	-	77,851	77,851
Profit for the financial year				2,058	2,058
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>79,909</u>	<u>79,909</u>
At 1 January 2020	-	-	-	79,909	79,909
Loss for the financial year				(8,377)	(8,377)
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,532</u>	<u>71,532</u>

AIR LEAGUE ENTERPRISES LIMITED
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	over 3 years
Lightaircraft	over 10 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

AIR LEAGUE ENTERPRISES LIMITED
Notes to the Accounts
for the year ended 31 December 2020

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2	Employees	2020 Number	2019 Number
	Average number of persons employed by the company	0	0

3	Tangible fixed assets	Office equipment £	Light aircraft Slingshot £	Total £
	Cost			
	At 1 January 2020	35,956	-	35,956
	Additions	-	33,256	33,256
	At 31 December 2020	35,956	33,256	69,212
	Depreciation			
	At 1 January 2020	35,955	-	35,955
	At 31 December 2020	35,955	-	35,955
	Net book value			
	At 31 December 2020	1	33,256	33,257
	At 31 December 2019	1	-	1

AIR LEAGUE ENTERPRISES LIMITED
Notes to the Accounts
for the year ended 31 December 2020

4 Debtors	2020	2019
	£	£
Trade debtors	10,280	21,790
Amounts owed by group undertakings and undertakings in which the company has a participating interest	13,859	77,606
Other debtors	5,992	539
	<u>30,131</u>	<u>99,935</u>
 5 Creditors: amounts falling due within one year	 2020	 2019
	£	£
Bank loans and overdrafts	-	4,888
Trade creditors	1,068	3,138
Taxation and social security costs	765	763
Other creditors	-	15,065
	<u>1,833</u>	<u>23,855</u>

6 Related party transactions

The debtors includes £13,859 (2019: 77,606) owed by Air League Trust, a connected company through common directors. During the year company made donation of £Nil (2019: £33,000) to Air League Trust.

7 Controlling party

The ultimate parent company is Air League Trust, a charitable company registered in England and Wales. The ultimate controlling party is the Board of Trustees of Air League Trust.

8 Other information

AIR LEAGUE ENTERPRISES LIMITED is a private company limited by guarantee and incorporated in England. Its registered office is:
3 Whitehall Court
London
SW1A 2EL

AIR LEAGUE ENTERPRISES LIMITED**Detailed profit and loss account
for the year ended 31 December 2020***This schedule does not form part of the statutory accounts*

	2020	2019
	£	£
Income	54,692	58,187
Administrative expenses	(62,271)	(55,661)
Operating (loss)/profit	<u>(7,579)</u>	<u>2,526</u>
Interest receivable	3	15
(Loss)/profit before tax	<u>(7,576)</u>	<u>2,541</u>

AIR LEAGUE ENTERPRISES LIMITED
Detailed profit and loss account
for the year ended 31 December 2020
This schedule does not form part of the statutory accounts

	2020 £	2019 £
Income		
Sales	54,692	58,187
Administrative expenses		
General administrative expenses:		
Stationery and printing	320	-
Website presence	2,745	-
Computer costs	5,108	35
External storage	1,947	2,094
Advertising and promotions	4,765	653
Subscriptions	916	546
Bank charges	751	1,366
Admin and accountancy service	21,000	-
Charity donation	-	33,000
Software	6,696	-
Bad debts	-	9,800
Industry events	14,731	940
Sundry expenses	1,052	5,550
	<u>60,031</u>	<u>53,984</u>
Legal and professional costs:		
Accountancy fees	765	1,642
Other legal and professional	1,475	35
	<u>2,240</u>	<u>1,677</u>
	<u>62,271</u>	<u>55,661</u>