
BBA AVIATION EUROPE LIMITED
FORMERLY KNOWN AS BBA AVIATION ASIG EUROPE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017



BBA AVIATION EUROPE LIMITED

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BBA AVIATION EUROPE LIMITED

COMPANY INFORMATION

Directors	Daniel Marcinik Michael Friedrich Lange Iain Fraser Macleod
Registered number	3441891
Registered office	105 Wigmore Street London W1U 1QY
Effective place of management and control	6 avenue Pasteur Luxembourg L-2310
Independent auditor	Deloitte LLP London
Bankers	Banque Internationale à Luxembourg 69 route d'Esch Luxembourg L-1470
Solicitors	Cabinet d'Avocats Baker McKenzie Luxembourg Luxembourg L-2450

BBA AVIATION EUROPE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Results and Future Developments

The loss for the year, after taxation, amounted to £39 thousand (2016 - loss £37 thousand).

There have not been any significant changes to the Company's activities during the year and the directors are not aware, at the date of this report, of any likely major changes in the Company's activities in the next year.

Business review and principal activity

The principal activity of the Company is that of an asset holding company. The directors do not envisage any change in the principal activities during the forthcoming period.

Financial risk management

Due to the fact that the Company has not had any commercial trading during the year and has no plans to commence trading within the foreseeable future, the directors do not consider it necessary to adopt a financial risks policy as such information is not considered material for the assessment of the assets, liabilities, financial position and profit or loss of the Company.

The Company does not have a regular policy to enter into hedging instruments, as it is not believed to have any material exposure. It also does not enter into any speculative financial instruments.

As the Company does not hold external borrowings the directors do not feel there is undue exposure to the current uncertainties in the credit market. The directors are continuing to monitor the situation to ensure that the Group's borrowing facilities and other banking arrangements continue to be robust.

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. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in the Statement of accounting policies in the financial statements (Note 2).

Directors

The directors who served during the year were:

Daniel Marcinik
Michael Friedrich Lange
Iain Fraser Macleod

BBA AVIATION EUROPE LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provision of s418 of the Companies Act 2006.

Auditor

The auditor, Deloitte LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 20 June 2018 and signed on its behalf.


Michael Friedrich Lange
Director

BBA AVIATION EUROPE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2017

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- * properly select and apply accounting policies;
- * present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information
- * make an assessment of the Company's ability to continue as a going concern
- * provide additional disclosures when compliance with the specific requirements in IFRSs are insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BBA AVIATION EUROPE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BBA AVIATION EUROPE LIMITED

Report on the audit of the financial statements

Opinion

In our opinion the financial statements:

- ◆ give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- ◆ have been properly prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of BBA Aviation Europe Limited (the 'company') which comprise:

- ◆ the profit and loss account;
- ◆ the statement of comprehensive income;
- ◆ the balance sheet;
- ◆ the statement of changes in equity;
- ◆ the cash flow statement;
- ◆ and the related notes 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- ◆ the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- ◆ the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material financial statements or a material misstatement of the other information. If,

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BBA AVIATION EUROPE LIMITED

based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of directors' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit.
- ◆ the directors' were not entitled to take advantage of the small companies' exemption in preparing the

BBA AVIATION EUROPE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BBA AVIATION EUROPE LIMITED

directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

Edward Hanson

Edward Hanson (Senior statutory auditor)
for and on behalf of
Deloitte LLP
Senior Statutory Auditor

London

20 June 2018

BBA AVIATION EUROPE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 £000	2016 £000
Administrative expenses		(35)	(34)
Operating loss		<u>(35)</u>	<u>(34)</u>
Tax on loss		(4)	(3)
Loss for the financial year		<u><u>(39)</u></u>	<u><u>(37)</u></u>

The notes on pages 13 to 20 form part of these financial statements.

BBA AVIATION EUROPE LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 £000	2016 £000
Loss for the financial year		(39)	(37)
Other comprehensive income:			
(Loss)/gain arising during the period on available for sale financial assets	8	(6,140)	59,677
		(6,140)	59,677
Total comprehensive (loss)/income for the year		(6,179)	59,640

BBA AVIATION EUROPE LIMITED
REGISTERED NUMBER: 3441891

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £000	2016 £000
Fixed assets			
Fixed asset investments		232,465	238,605
		<u>232,465</u>	<u>238,605</u>
Current assets			
Cash at bank and in hand		8	6
		<u>8</u>	<u>6</u>
Creditors: amounts falling due within one year	9	(156)	(115)
		<u>(148)</u>	<u>(109)</u>
Net current liabilities			
		<u>(148)</u>	<u>(109)</u>
Total assets less current liabilities		<u>232,317</u>	<u>238,496</u>
Net assets		<u>232,317</u>	<u>238,496</u>
Capital and reserves			
Called up share capital	10	3,135	3,135
Available for sale reserve		192,465	198,605
Legal reserve		314	314
Profit and loss account		36,403	36,442
		<u>232,317</u>	<u>238,496</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 June 2018.


Michael Friedrich Lange
 Director

BBA AVIATION EUROPE LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Called up share capital £000	Available for sale reserve £000	Legal reserve £000	Profit and loss account £000	Total equity £000
At 1 January 2016	3,135	138,928	314	36,479	178,856
Comprehensive income for the year					
Loss for the year	-	-	-	(37)	(37)
Gains arising on available for sale financial assets	-	59,677	-	-	59,677
Total comprehensive income for the year	-	59,677	-	(37)	59,640
At 1 January 2017	3,135	198,605	314	36,442	238,496
Comprehensive income for the year					
Loss for the year	-	-	-	(39)	(39)
Loss arising on available for sale financial assets	-	(6,140)	-	-	(6,140)
Total comprehensive loss for the year	-	(6,140)	-	(39)	(6,179)
At 31 December 2017	3,135	192,465	314	36,403	232,317

BBA AVIATION EUROPE LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017 £000	2016 £000
Cash flows from operating activities		
Loss for the financial year	(39)	(37)
Taxation charge	4	3
(Decrease)/increase in creditors	(4)	2
Increase in amounts owed to group	45	33
Corporation tax (paid)	(4)	(3)
	<hr/>	<hr/>
Net cash (used in)/from operating activities	2	(2)
	<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents	2	(2)
Cash and cash equivalents at beginning of year	6	8
	<hr/>	<hr/>
Cash and cash equivalents at the end of year	8	6
	<hr/>	<hr/>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	8	6
	<hr/>	<hr/>
	8	6
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. General information

The Company is a private Company limited by shares. The address of the Company's registered office is shown on page 1. The nature of the Company's operations and its principal activity is set out in the directors' report on page 2.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with United Kingdom accounting standards and law.

In the year 2016, the Company decided to adopt full International Financial Reporting Standards ("IFRSs") as adopted by the European Union having previously prepared financial statements under Financial Reporting Standard 101 ("FRS 101").

Upon adoption of full IFRS, there were no adjustments to the current or prior year profit, assets or liabilities of the Company. Instead further disclosure has been provided with respect to those items previously exempt under FRS 101.

The preparation of financial statements in compliance with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

In determining whether the Company's financial statements can be prepared on a going concern basis, the directors have considered all the factors likely to affect its future development, performance, and its financial position including the matters disclosed in the Directors' report.

The directors, having assessed the responses of the directors of the Company's parent BBA Aviation plc to their enquiries, have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the BBA Aviation plc to continue as a going concern or its ability to continue with the current banking arrangements.

On the basis of their assessment of the Company's financial position and of the enquiries made of the directors of BBA Aviation plc, the Company's directors have a reasonable expectation that the Company has adequate resources to continue in existence undertaking the principal business activity outlined above for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The Company continues to be in a net current liability position at the balance sheet date, mainly due to amounts owed to group undertakings.

Whilst technically repayable upon demand, the Directors have obtained confirmation from the parent company that no repayments of intercompany loans or other amounts will be required within a year of the date of the signing of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

2.4 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets

The Company classifies all of its financial assets as loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Profit and Loss Account. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.4 Financial instruments (continued)

Financial liabilities

The Company classifies all of its financial liabilities as liabilities at amortised cost.

At amortised cost

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Balance Sheet.

2.5 Available for sale financial assets

The Company has investments in unlisted shares that are not traded in an active market but that are classified as AFS financial assets and stated at fair value (because the directors consider that fair value can be reliably measured). The fair values determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions. Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the available for sale reserve with the exception of impairment losses which are recognised directly in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously recognised in the available for sale reserve is reclassified to profit or loss.

Dividends on AFS equity instruments are recognised in profit or loss when the Company's right to receive the dividends is established.

2.6 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

BBA AVIATION EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.7 Taxation

The charge for taxation is based on the profit for the year and comprises current and deferred taxation. Current tax is calculated at tax rates which have been enacted or substantively enacted as at the balance sheet date.

Deferred taxation takes into account taxation deferred due to temporary differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is accounted for using the balance sheet liability method and is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases in the computation of taxable profit.

No provision is made for temporary differences on unremitted earnings of foreign subsidiaries, joint ventures or associates where the Company has control and the reversal of the temporary difference is not foreseeable.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at tax rates which have been enacted or substantively enacted at the balance sheet date and that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the Income Statement, except when it relates to items charged or credited to the Statement of Comprehensive Income, in which case the deferred tax is also dealt with in the Statement of Comprehensive Income.

BBA AVIATION EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, 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 estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies:

The following are the critical judgements that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in financial statements.

Fair value of investments in group undertakings

As detailed in the accounting policies note, the Company's investments are treated as financial instruments fair valued through other comprehensive income. Fair value is determined using a discounted cash flow methodology which require the entity to estimate the future cash flows expected to arise from the investments and suitable discount rates in order to calculate present values.

4. Auditors' remuneration

Fees payable to the Company's auditor for the audit of the Company's annual accounts were £3,000 (2016: £3,000). These have been borne by another Group undertaking.

No amounts have been paid to Deloitte LLP for non-audit services to the Company.

5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

2017 No.	2016 No.
<u>0</u>	<u>0</u>

6. Taxation

On 3 February 2010, the effective management and control of the Company was transferred to Luxembourg.

The Company is subject to all taxes applicable to a Luxembourg commercial company.

BBA AVIATION EUROPE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

7. Directors' remuneration

	2017	<i>2016</i>
	£000	<i>£000</i>
Directors' emoluments	15	<i>13</i>
	15	<i>13</i>

8. Fixed asset investments

	Unlisted investments £000
Cost or valuation	
At 1 January 2017	238,605
Revaluations	(6,140)
At 31 December 2017	232,465
Net book value	
At 31 December 2017	232,465
<i>At 31 December 2016</i>	<i>238,605</i>

The undertakings in which the Company has an interest at the year end is as follows:

Name	Registered Office	Class of shares	Holding	Principal activity
BBA US Holdings Inc.	201 South Orange Avenue Orlando, Florida 32801 USA	Ordinary	4.7 %	Holding Company

BBA AVIATION EUROPE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

9. Creditors: Amounts falling due within one year

	2017	2016
	£000	£000
Amounts owed to group undertakings	153	108
Accruals	3	7
	156	115

10. Share capital

	2017	2016
	£000	£000
Allotted, called up and fully paid		
3,135,000 Ordinary shares of £1 each	3,135	3,135

The Company has one class of ordinary shares which carry no right to fixed income.

11. Reserves

Under Luxembourg law, an amount equal to at least 5% of the net profit of the year must be allocated to a legal reserve until such reserve equals 10% of the share capital.

The profit and loss account represents the cumulative profits and losses, net of dividends paid and other adjustments.

12. Related party transactions

The following balances with group undertakings were outstanding at the balance sheet date:

	2017	2016
	£000	£000
Loans to BBA Luxembourg Finance S.à r.l.	153	108
	153	108

Loans due to BBA Luxembourg Finance S.à r.l. are non-interest bearing and repayable on demand.

BBA AVIATION EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

13. Controlling Party

The ultimate parent company and controlling party is BBA Aviation plc, a company incorporated in the United Kingdom. BBA Aviation plc is the only company which prepares group financial statements incorporating the financial statements of the Company. These group financial statements are available to the public from the Company Secretary of BBA Aviation plc at 3rd Floor, 105 Wigmore Street, London, W1U 1QY, its registered address. The immediate parent company is BBA Aviation USA Inc., its registered address being 201 S. Orange Avenue, Orlando, Florida, 32801.

14. Post balance sheet events

There have been no other events occurring after the end of the year which require disclosure.