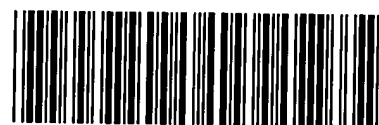


**Mistycraft Limited**

**Director's report and financial statements**

**For the year ended 31 March 2018**

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COMPANIES HOUSE

**Mistycraft Limited**

**Company Information**

<b>Director</b>	N Chapman
<b>Company secretary</b>	I Mackie
<b>Registered number</b>	04193508
<b>Registered office</b>	The Beehive Beehive Ring Road Gatwick West Sussex RH6 0PA
<b>Independent auditors</b>	Grant Thornton UK LLP Statutory Auditor, Chartered Accountants 5 Benham Road Southampton Science Park Chilworth Southampton Hampshire SO16 7QJ

## **Mistycraft Limited**

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## **Mistycraft Limited**

### **Director's report For the year ended 31 March 2018**

The director presents his report and the financial statements for the year ended 31 March 2018.

#### **Director's responsibilities statement**

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable laws, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

#### **Director**

The director who served during the year was:

N Chapman

#### **Disclosure of information to auditors**

The director at the time when this Director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- he 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 auditors are aware of that information.

**Mistycraft Limited**

**Director's report (continued)  
For the year ended 31 March 2018**

**Auditors**

Under section 487(2) of the Companies Act 2006, Grant Thornton UK LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

**Small companies note**

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

This report was approved by the board on *19 SEPTEMBER 2018* and signed on its behalf.



**N Chapman**  
Director

## **Mistycraft Limited**

### **Independent auditors' report to the members, as a body, of Mistycraft Limited**

#### **Opinion**

We have audited the financial statements of Mistycraft Limited (the 'Company') for the year ended 31 March 2018, which comprise the Statement of comprehensive income, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

#### **Who we are reporting to**

This report is made solely to the Company's member 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 member those matters we are required to state to them in an Auditors' 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 member for our audit work, for this report, or for the opinions we have formed.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has 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.

#### **Other information**

The director is responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' 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.

## **Mistycraft Limited**

### **Independent auditors' report to the members, as a body, of Mistycraft Limited (continued)**

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 misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, 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 this regard.

#### **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 Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's report has been prepared in accordance with applicable legal requirements.

#### **Matter on which we are required to report under the Companies Act 2006**

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 material misstatements in the Director's report.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Director's report and from the requirement to prepare a Strategic report.

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Director's responsibilities statement on page 1, the director is 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 director determines 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 director is 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 director either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## Mistycraft Limited

### Independent auditors' report to the members, as a body, of Mistycraft Limited (continued)

#### 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 Auditors' 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.



Norman Armstrong BSc FCA (Senior statutory auditor)

for and on behalf of

**Grant Thornton UK LLP**

Statutory Auditor, Chartered Accountants

Southampton

Date: 21 Sept 2018



# Mistycraft Limited

## Statement of comprehensive income For the year ended 31 March 2018

	Note	2018 £	2017 £
Turnover		7,323,713	2,164,520
Cost of sales		(5,615,049)	(1,811,368)
<b>Gross profit</b>		<b>1,708,664</b>	<b>353,152</b>
Administrative expenses		(1,708,666)	(353,153)
<b>Operating loss</b>		<b>(2)</b>	<b>(1)</b>
Interest receivable and similar income		12	2
<b>Profit before tax</b>		<b>10</b>	<b>1</b>
Tax on profit		-	-
<b>Profit for the financial year</b>		<b>10</b>	<b>1</b>

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2018 (2017: £NIL).

The notes on pages 8 to 9 form part of these financial statements.

**Mistycraft Limited**  
**Registered number: 04193508**

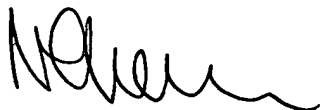
**Balance sheet**  
**As at 31 March 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Cash at bank and in hand	4	978	968
		<u>978</u>	<u>968</u>
<b>Total assets less current liabilities</b>		<b>978</b>	<b>968</b>
<b>Net assets</b>		<u><b>978</b></u>	<u><b>968</b></u>
<b>Capital and reserves</b>			
Called up share capital		2,000	2,000
Profit and loss account		(1,022)	(1,032)
		<u><b>978</b></u>	<u><b>968</b></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

*19 SEPTEMBER 2018*



**N Chapman**  
Director

The notes on pages 8 to 9 form part of these financial statements.

## **Mistycraft Limited**

### **Notes to the financial statements For the year ended 31 March 2018**

#### **1. General information**

Mistycraft Limited is a private company limited by shares and is registered in England and Wales.

The company's principal activity is that of transport provider to its holding company, Airborne Representation Limited, under the TOMS VAT Company Scheme.

#### **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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The director has prepared the financial statements on a going concern basis on the assumption that Bland Group UK Holdings Limited will continue to provide support to the company to enable it to meet its debts as they fall due.

##### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Revenue is recognised based on departure date. Income is not treated as earned until the departure date of the service provided on the relevant booking.

##### **2.4 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.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

#### **4. Cash and cash equivalents**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>978</b>	968
	<b>978</b>	968

## **Mistycraft Limited**

### **Notes to the financial statements For the year ended 31 March 2018**

#### **5. Related party transactions**

The company has taken advantage of the exemption not to disclose transactions with members of the group headed by Bland Group UK Holdings Limited on the grounds that at least 100% of the voting rights in the company are controlled within that group and the company is included in the consolidated financial statements.

#### **6. Controlling party**

The director considers this company's immediate parent undertaking to be Airborne Representation Limited, a company incorporated in England and Wales, by virtue of it holding the entire issued share capital of the company. The registered office of Airborne Representation Limited is The Beehive, Beehive Ring Road, Gatwick, West Sussex, RH6 0PA.

The director considers the ultimate parent undertaking to be Jargo Holdings Limited, a company incorporated in Guernsey.

The largest and smallest group in which the results of the company are consolidated is that headed by Bland Group UK Holdings Limited, a company incorporated in England and Wales. The registered office of Bland Group UK Holdings Limited is The Beehive, Beehive Ring Road, Gatwick, West Sussex, RH6 0PA. The consolidated accounts of this company are available to the public from Companies House.