Registered number: 04617243

GROUPAIR UK LTD
(FORMERLY KNOWN AS DUNCAN INTERNATIONAL TRADING LTD)

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2021

GROUPAIR UK LTD (FORMERLY KNOWN AS DUNCAN INTERNATIONAL TRADING LTD)
REGISTERED NUMBER: 04617243

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note		2021 £		2020 £
Current assets					
Debtors: amounts falling due within one year	3	**2,265,049**		2,271,276	
		2,265,049		2,271,276	
Creditors: amounts falling due within one year	4	**(4,571)**		(5,829)	
Net current assets			**2,260,478**		2,265,447
Total assets less current liabilities			**2,260,478**		2,265,447
Net assets			**2,260,478**		2,265,447
Capital and reserves					
Called up share capital - allotted and fully paid			**112**		112
Profit and loss account			**2,260,366**		2,265,335
			2,260,478		2,265,447

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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

Mr C R White
Director

Date: 23 March 2023

The notes on pages 2 to 3 form part of these financial statements.

1. General information

GroupAir UK LTD (formerly known as Duncan International Trading Ltd) is a private company limited by shares incorporated in England and Wales. The registered office is Donington Court, Pegasus Business Park, Beverley Road, East Midlands Airport, Derby, DE74 2UZ.

The Company's functional and presentational currency is the British Pound Sterling and presented in round pounds.

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.

2.2 Foreign currency translation

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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.3 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Debtors

	2021 £	2020 £
Trade debtors	**444**	3,207
Amounts owed by group undertakings	**2,262,416**	2,267,087
Other debtors	**2,189**	982
	2,265,049	2,271,276

4. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	**2,714**	328
Amounts owed to group undertakings	**-**	2,299
Accruals and deferred income	**1,857**	3,202
	4,571	5,829

5. Controlling party

The immediate parent company is HAE Group Limited, a Company registered in England and Wales.

The ultimate parent company is World Freight Company International SAS, a company registered in France. The Company's results are included in the consolidated accounts of World Freight Company International SAS which are publicly available from 3 Rue De Cercle, Zone De Fret 4, Bat 3313, Roissy CDG Aeroport, France, F95723.

6. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 24 March 2023 by Simon Knibbs MA FCA (Senior Statutory Auditor) on behalf of MHA MacIntyre Hudson.