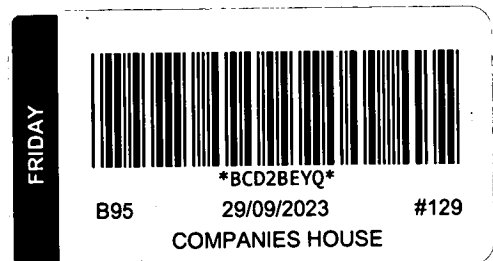


GROUPAIR UK LTD

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022



GROUPAIR UK LTD
REGISTERED NUMBER: 04617243

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	3	2,265,049	2,265,049
		<u>2,265,049</u>	<u>2,265,049</u>
Creditors: amounts falling due within one year	4	(4,571)	(4,571)
		<u>2,260,478</u>	<u>2,260,478</u>
Net current assets		<u>2,260,478</u>	<u>2,260,478</u>
Total assets less current liabilities		<u>2,260,478</u>	<u>2,260,478</u>
Net assets		<u>2,260,478</u>	<u>2,260,478</u>
Capital and reserves			
Called up share capital		112	112
Profit and loss account		2,260,366	2,260,366
		<u>2,260,478</u>	<u>2,260,478</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 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 N Karai
Director

Date: 22/07/23

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. General information

GroupAir UK 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.

GROUPAIR UK LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Debtors

	2022 £	2021 £
Trade debtors	444	444
Amounts owed by group undertakings	2,262,416	2,262,416
Other debtors	2,189	2,189
	<u>2,265,049</u>	<u>2,265,049</u>

4. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,714	2,714
Accruals and deferred income	1,857	1,857
	<u>4,571</u>	<u>4,571</u>

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 2022 was unqualified.

The audit report was signed on *29 September 2023* by Simon Knibbs MA FCA (Senior Statutory Auditor) on behalf of MHA.