

REGISTERED NUMBER: 05301982 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
FAL AVIATION UK LTD.

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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FAL AVIATION UK LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

F M S Al Athel
B F M Al Athel
M F M Al Athel
T F M Al Athel

REGISTERED OFFICE:

London Ashford Airport
Lydd Airport
LYDD
Kent
TN29 9QL

REGISTERED NUMBER:

05301982 (England and Wales)

AUDITORS:

McCabe Ford Williams
Chartered Accountants and Statutory Auditors
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	-	-
CURRENT ASSETS			
Debtors	5	25,484	29,215
Cash at bank and in hand		<u>1,506</u>	<u>3,649</u>
		26,990	32,864
CREDITORS			
Amounts falling due within one year	6	<u>1,261,300</u>	<u>1,260,415</u>
NET CURRENT LIABILITIES		<u>(1,234,310)</u>	<u>(1,227,551)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,234,310)</u>	<u>(1,227,551)</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>(1,234,410)</u>	<u>(1,227,651)</u>
SHAREHOLDERS' FUNDS		<u>(1,234,310)</u>	<u>(1,227,551)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by:

B F M Al Athel - Director

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

1. STATUTORY INFORMATION

Fal Aviation UK Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2022				
and 31 December 2022	<u>9,047</u>	<u>32,213</u>	<u>11,094</u>	<u>52,354</u>
DEPRECIATION				
At 1 January 2022				
and 31 December 2022	<u>9,047</u>	<u>32,213</u>	<u>11,094</u>	<u>52,354</u>
NET BOOK VALUE				
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	10,840	4,897
Amounts owed by group undertakings	11,274	21,687
VAT	3,086	2,351
Prepayments	<u>284</u>	<u>280</u>
	<u>25,484</u>	<u>29,215</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	149	415
Amounts owed to group undertakings	1,257,900	1,257,900
Accrued expenses	<u>3,251</u>	<u>2,100</u>
	<u>1,261,300</u>	<u>1,260,415</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Jonathan Fullarton BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of McCabe Ford Williams

9. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed an amount of £1,257,900 (2021 - £1,257,900) to Lydd Holdings Limited, the parent company. The balance is interest free, unsecured and payable on demand.

10. PARENT COMPANY

The parent company is Lydd Holdings Limited, the registered address of which is Geneva Place, Waterfront Drive, PO Box 3469, Road Town, Tortola, British Virgin Islands.

The shares in Lydd Holdings Limited are owned by F M S Al Athel.

11. GOING CONCERN

The financial statements have been prepared on a going concern basis. This basis may not be appropriate because, at 31 December 2022, the liabilities of the company exceed the assets of the company by £1,234,310 (2021 - £1,227,551) and, during the year, the company made a loss of £6,759 (2021 - £2,896). Should the company be unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide any liabilities which might arise and to reclassify fixed assets and long term liabilities. The going concern basis has been applied as a result of the fact that the company can rely on the financial support of the parent company and the ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.