

**REGISTERED NUMBER: 06137634 (England and Wales)**

**Financial Statements**  
**for the Year Ended 30th April 2019**  
**for**  
**TAG AVIATION (STANSTED) LIMITED**

Attenboroughs (Accountants) Limited  
Chartered Certified Accountants  
1 Tower House  
Tower Centre  
Hoddesdon  
Hertfordshire  
EN11 8UR

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for the year ended 30th April 2019**

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**TAG AVIATION (STANSTED) LIMITED**

**Company Information  
for the year ended 30th April 2019**

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**DIRECTORS:**

T A Gunn  
Mrs L A Gunn

**SECRETARY:**

Mrs L A Gunn

**REGISTERED OFFICE:**

The Diamond Hanger  
Long Border Road  
Stansted Airport  
Stansted  
Essex  
CM24 1RE

**REGISTERED NUMBER:**

06137634 (England and Wales)

**ACCOUNTANTS:**

Attenboroughs (Accountants) Limited  
Chartered Certified Accountants  
1 Tower House  
Tower Centre  
Hoddesdon  
Hertfordshire  
EN11 8UR

**TAG AVIATION (STANSTED) LIMITED (REGISTERED NUMBER: 06137634)**

**Balance Sheet  
30th April 2019**

	Notes	30/4/19 £	£	30/4/18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>510,157</u>		<u>576,224</u>
			510,157		576,224
<b>CURRENT ASSETS</b>					
Stocks		883,253		743,535	
Debtors	6	4,151,809		3,426,799	
Cash at bank and in hand		<u>129,014</u>		-	
		5,164,076		4,170,334	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>3,367,906</u>		<u>2,253,476</u>	
<b>NET CURRENT ASSETS</b>			<u>1,796,170</u>		<u>1,916,858</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,306,327		2,493,082
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(400,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(38,696)</u>		<u>(42,775)</u>
<b>NET ASSETS</b>			<u>2,267,631</u>		<u>2,050,307</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Retained earnings			<u>2,267,629</u>		<u>2,050,305</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,267,631</u>		<u>2,050,307</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**30th April 2019**

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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 on 22nd January 2020 and were signed on its behalf by:

Mrs L A Gunn - Director

T A Gunn - Director

**Notes to the Financial Statements  
for the year ended 30th April 2019**

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**1. STATUTORY INFORMATION**

TAG AVIATION (STANSTED) LIMITED 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.

**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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Aircrafts	- at varying rates on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

Notes to the Financial Statements - continued  
for the year ended 30th April 2019

## 2. ACCOUNTING POLICIES - continued

**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.

**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 8 (2018 - 7 ) .

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1st May 2018	
and 30th April 2019	<u>400,000</u>
<b>AMORTISATION</b>	
At 1st May 2018	
and 30th April 2019	<u>400,000</u>
<b>NET BOOK VALUE</b>	
At 30th April 2019	<u>-</u>
At 30th April 2018	<u>-</u>

Notes to the Financial Statements - continued  
for the year ended 30th April 2019

## 5. TANGIBLE FIXED ASSETS

	Freehold property £	Aircrafts £	Plant and machinery £
<b>COST</b>			
At 1st May 2018 and 30th April 2019	<u>143,769</u>	<u>602,367</u>	<u>65,000</u>
<b>DEPRECIATION</b>			
At 1st May 2018	-	180,710	56,213
Charge for year	-	<u>60,237</u>	<u>4,162</u>
At 30th April 2019	-	<u>240,947</u>	<u>60,375</u>
<b>NET BOOK VALUE</b>			
At 30th April 2019	<u>143,769</u>	<u>361,420</u>	<u>4,625</u>
At 30th April 2018	<u>143,769</u>	<u>421,657</u>	<u>8,787</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st May 2018 and 30th April 2019	<u>29,231</u>	<u>24,879</u>	<u>2,060</u>	<u>867,306</u>
<b>DEPRECIATION</b>				
At 1st May 2018	27,221	24,879	2,059	291,082
Charge for year	<u>1,668</u>	-	-	<u>66,067</u>
At 30th April 2019	<u>28,889</u>	<u>24,879</u>	<u>2,059</u>	<u>357,149</u>
<b>NET BOOK VALUE</b>				
At 30th April 2019	<u>342</u>	-	<u>1</u>	<u>510,157</u>
At 30th April 2018	<u>2,010</u>	-	<u>1</u>	<u>576,224</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/19 £	30/4/18 £
Trade debtors	549,719	990,944
Other debtors	3,389,809	2,138,582
VAT	9,802	19,179
Prepayments and accrued income	<u>202,479</u>	<u>278,094</u>
	<u>4,151,809</u>	<u>3,426,799</u>



Notes to the Financial Statements - continued  
for the year ended 30th April 2019

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/19	30/4/18
	£	£
Bank loans and overdrafts	157,500	355,132
Other loans	170,250	164,500
Trade creditors	779,079	769,639
Tax	128,528	161,225
Social security and other taxes	2,368	2,109
Other creditors	557	11,367
Directors' current accounts	999,096	435,628
Deferred income	1,125,278	191,181
Accrued expenses	5,250	162,695
	<u>3,367,906</u>	<u>2,253,476</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30/4/19	30/4/18
	£	£
Directors' loan accounts	<u>-</u>	<u>400,000</u>

## 9. CALLED UP SHARE CAPITAL

Allotted and issued:			30/4/19	30/4/18
Number:	Class:	Nominal value:	£	£
2	Share capital 1	£1	<u>2</u>	<u>2</u>

## 10. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the Directors by virtue of their shareholdings.

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.