

COMPANY REGISTRATION NUMBER: 07840551

EAST MIDLANDS AIRPORT HANDLING LIMITED

FILLETED FINANCIAL STATEMENTS

30 JUNE 2017



EAST MIDLANDS AIRPORT HANDLING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2017

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EAST MIDLANDS AIRPORT HANDLING LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Director	Mr R Thackeray
Registered office	3 Cygnus Court Beverley Road East Midlands Airport Derbyshire DE74 2SA
Auditor	Keens Shay Keens MK LLP Chartered accountant & statutory auditor Sovereign Court 230 Upper Fifth Street Central Milton Keynes MK9 2HR
Bankers	Lloyds Bank plc

EAST MIDLANDS AIRPORT HANDLING LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

YEAR ENDED 30 JUNE 2017

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 law). 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 the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 enable them 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.

EAST MIDLANDS AIRPORT HANDLING LIMITED

STATEMENT OF FINANCIAL POSITION


30 JUNE 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	176,875	68,932
CURRENT ASSETS			
Debtors	6	135,732	35,538
CREDITORS: amounts falling due within one year	7	<u>438,889</u>	<u>41,908</u>
NET CURRENT LIABILITIES		303,157	6,370
TOTAL ASSETS LESS CURRENT LIABILITIES		(126,282)	62,562
PROVISIONS			
Taxation including deferred tax		<u>27,281</u>	<u>7,307</u>
NET (LIABILITIES)/ASSETS		(153,563)	55,255
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		<u>(153,564)</u>	<u>55,254</u>
SHAREHOLDERS (DEFICIT)/FUNDS		(153,563)	55,255

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on ...25/3/18... and are signed on behalf of the board by:


Mr R Thackeray
Director

Company registration number: 07840551

The notes on pages 4 to 7 form part of these financial statements.

EAST MIDLANDS AIRPORT HANDLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Cygnus Court, Beverley Road, East Midlands Airport, Derbyshire, DE74 2SA.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company is financially and operationally supported by its other group companies.

Disclosure exemptions

The company has taken advantage of the exemption in Financial Reporting Standard 102 Section 1A from the requirement to produce a cash flow statement and disclosure on financial instruments on the grounds that the company is small.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

EAST MIDLANDS AIRPORT HANDLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2017

3. ACCOUNTING POLICIES *(continued)*

Revenue recognition *(continued)*

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% straight line
Fixtures & Fittings	- 50% straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

EAST MIDLANDS AIRPORT HANDLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2017

3. ACCOUNTING POLICIES *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 10 (2016: Nil).

5. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 July 2016	247,189	2,398	249,587
Additions	169,528	–	169,528
At 30 June 2017	<u>416,717</u>	<u>2,398</u>	<u>419,115</u>
Depreciation			
At 1 July 2016	178,257	2,398	180,655
Charge for the year	61,585	–	61,585
At 30 June 2017	<u>239,842</u>	<u>2,398</u>	<u>242,240</u>
Carrying amount			
At 30 June 2017	<u>176,875</u>	<u>–</u>	<u>176,875</u>
At 30 June 2016	<u>68,932</u>	<u>–</u>	<u>68,932</u>

6. DEBTORS

	2017 £	2016 £
Trade debtors	27,420	28,051
Amounts owed by group undertakings	83,131	–
Other debtors	25,181	7,487
	<u>135,732</u>	<u>35,538</u>

EAST MIDLANDS AIRPORT HANDLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2017

7. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	44,415	2,101
Amounts owed to group undertakings	371,496	27,272
Corporation tax	-	5,391
Social security and other taxes	4,225	701
Other creditors	18,753	6,443
	<u>438,889</u>	<u>41,908</u>

8. SUMMARY AUDIT OPINION

The auditor's report for the year dated **27/3/18** was unqualified.

The senior statutory auditor was M Rayner FCA, for and on behalf of Keens Shay Keens MK LLP.

9. RELATED PARTY TRANSACTIONS

The company has taken the exemption in FRS 102 Section 1A from the requirement to disclose transactions with related parties.

10. CONTROLLING PARTY

The immediate parent company is Heavyweight Air Express Ltd, a company registered in Ireland.

The ultimate parent company is HAE Global Limited, a company registered in England and Wales. The company's results are included in the consolidated accounts of HAE Global Limited which are publicly available at Companies House, or from the registered office 3 Cygnus Court, Beverley Road, East Midlands Airport, Derbyshire, DE74 2SA.