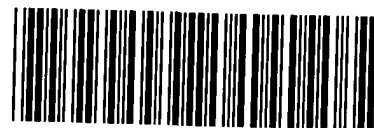


AIM Aviation Holdings Limited

Registered No. 8662775

Annual Report for the year ended 31 December 2018

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AIM Aviation Holdings Limited
Annual Report
for the year ended 31 December 2018

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AIM Aviation Holdings Limited
Strategic Report
for the year ended 31 December 2018

The Directors present their strategic report on the Company for the year ended 31 December 2018.

Results

The (loss)/profit for the financial year was as follows:

	Year ended 31 Dec 2018 £'000	Year ended 31 Dec 2017 £'000
Operating result/profit	-	3
Interest receivable and similar income	-	7,093
Interest payable and similar expenses	(7,748)	(2,347)
Tax on (loss)/profit	497	-
(Loss)/profit for the financial year	(7,251)	4,749

Business review and key performance indicators

The principal activity of the Company is to hold the bank loan for the AIM Altitude Limited group of companies.

The Directors of AIM Altitude Limited (the Company's ultimate UK parent undertaking) manage the Group's operations centrally (see note 15 for a definition of Group companies). For this reason, the Company's Directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company. The development, performance and position of the Group as a whole, which includes the company, is discussed on pages 4 and 5 of the AIM Altitude Limited financial statements which do not form part of this report.

Principal risks and uncertainties

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Group and are not managed separately. Accordingly, the principal risks and uncertainties of the Company, which include commercial relationships, air travel, material cost risk, sales price risk, manufacturing capacity, information technology, cyber risk, product development, environmental and the UK's exit from the EU are discussed on page 5 of AIM Altitude Limited's financial statements which do not form part of this report.

Position of the company at the year end

The Company has net liabilities at 31 December 2018 of (£66,388k) (31 December 2017 of £59,137k).

On behalf of the Board



M Stoddart
Director

20 June 2019

AIM Aviation Holdings Limited
Directors' Report
for the year ended 31 December 2018

The Directors present their report and audited Financial Statements of the Company for the year ended 31 December 2018.

Future developments

No changes to the Company's activities are planned in the foreseeable future.

Dividends

No dividend was paid during the year (year ended 31 December 2017: £nil).

Directors

The Directors who have served during the year and up to the date of signing the financial statements were:

M Stoddart
R Bower
J Huang

M Stoddart, R Bower and J Huang were directors of the ultimate UK parent undertaking AIM Altitude Limited at the year end.

Directors' indemnities

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force.

Financial risks

The Company is a wholly owned subsidiary of AIM Altitude Limited which manages its financial risks centrally. The financial risks of the Group are discussed on pages 6 and 7 of AIM Altitude Limited's financial statements which does not form part of this report.

Going concern

The Directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of its parent company, AVIC International Aero-Development (Hong Kong) Corporation Limited.

The Company has received a letter of support from its parent company, AVIC International Aero-Development (Hong Kong) Corporation Limited, stating its intention to continue to provide funding for the Company to continue its principal activity for at least 12 months following the signing of these financial statements.

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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.

The directors are 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.

Directors' confirmations

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the annual general meeting.

On behalf of the Board



M Stoddart
Director
20 June 2019

Independent auditors' report to the members of Aim Aviation Holdings Limited

Report on the audit of the financial statements

Opinion

In our opinion, Aim Aviation Holdings Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report, which comprise: the balance sheet as at 31 December 2018; the profit or loss account, the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, the terms on which the United Kingdom may withdraw from the European Union are not clear, and it is difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and the wider economy.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Independent auditors' report to the members of AIM Aviation Holdings Limited (continued)
for the year ended 31 December 2018

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Strategic Report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 31 December 2018 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Michael Jones (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Southampton

21 June 2019

AIM Aviation Holdings Limited

Profit and Loss Account

for the year ended 31 December 2018

	Note	Year ended 31 Dec 2018 £'000	Year ended 31 Dec 2017 £'000
Operating result/profit	2	-	3
Interest receivable and similar income	4	-	7,093
Interest payable and similar expenses	5	(7,748)	(2,347)
(Loss)/profit before taxation		(7,748)	4,749
Tax on (loss)/profit	6	497	-
(Loss)/profit for the financial year		(7,251)	4,749

The Company has no recognised gains and losses other than above and therefore no separate statement of comprehensive income has been presented.

All activities reflected above relate to continuing operations.

AIM Aviation Holdings Limited
Balance Sheet
as at 31 December 2018

	Note	As at 31 Dec 2018 £'000	As at 31 Dec 2017 £'000
Current assets			
Debtors	7	13,252	15,648
Cash at bank and in hand		6	7
		13,258	15,655
Creditors: Amounts falling due within one year	8	(545)	(365)
Net current assets		12,713	15,290
Total assets less current liabilities		12,713	15,290
Creditors: Amounts falling due after more than one year	9	(79,101)	(74,427)
Net liabilities		(66,388)	(59,137)
Capital and reserves			
Called up share capital	11	378	378
Share premium account		876	876
Accumulated losses		(67,642)	(60,391)
Total equity		(66,388)	(59,137)

Registered in England No. 8662775

The financial statements on pages 6 to 17 were approved by the Board of Directors on **20** June 2019 and signed on its behalf by:

M. A. Stoddart

M Stoddart

Director

AIM Aviation Holdings Limited
Statement of Changes in Equity
for the year ended 31 December 2018

	Called up share capital	Share premium account	Accumulated losses	Total equity
	£'000	£'000	£'000	£'000
Balance at 1 January 2017	378	876	(65,140)	(63,886)
Profit for the financial year	-	-	4,749	4,749
Total comprehensive income for the year	-	-	4,749	4,749
Balance at 31 December 2017	378	876	(60,391)	(59,137)
Balance at 1 January 2018	378	876	(60,391)	(59,137)
Loss for the financial year	-	-	(7,251)	(7,251)
Total comprehensive expense for the year	-	-	(7,251)	(7,251)
Balance at 31 December 2018	378	876	(67,642)	(66,388)

AIM Aviation Holdings Limited
Notes to the financial statements
for the year ended 31 December 2018

1 Summary of significant accounting policies

General Information

AIM Aviation Holdings Limited is a private company limited by shares and is incorporated and domiciled in the UK. The address of its registered office is 1 Viscount Road, Aviation Business Park, Bournemouth International Airport, Hurn, Christchurch, England, BH23 6BU.

The principal activity of the Company is to hold the bank loan for the AIM Altitude Limited group of companies.

Statement of compliance

The financial statements of AIM Aviation Holdings Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

Basis of Accounting

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Exemptions for qualifying entities under FRS 102

The Company has taken advantage of the following exemptions under FRS 102:

- (i) from preparing a statement of cash flow, on the basis that it is a qualifying entity, and its ultimate parent company, AIM Altitude Limited, includes the Company's cash flows in its own consolidated financial statements (FRS102 paragraph 3.17(d) and section 7);
- (ii) from disclosing the Company key management personnel compensation, as required by FRS 102 paragraph 33.7; and
- (iii) certain financial instrument disclosures (FRS 102 paragraph 11.39 to 11.48, 12.26 to 12.29).

Going Concern

The Directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of its parent company, AVIC International Aero-Development (Hong Kong) Corporation Limited.

The Company has received a letter of support from its parent company, AVIC International Aero-Development (Hong Kong) Corporation Limited, stating its intention to continue to provide funding for the Company to continue its principal activity for at least 12 months following the signing of these financial statements.

Taxation

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the year end.

Deferred tax arises from timing differences between taxable profits and profit for the financial year as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

1 Summary of significant accounting policies (continued)

Taxation (continued)

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash on hand and deposited with banks with maturity of less than or equal to 3 months.

Foreign Currency Translation

Transactions denominated in foreign currencies are translated into sterling and recorded at a monthly average rate. Monetary assets and liabilities in a foreign currency are translated into sterling at the exchange rates ruling on the balance sheet date. Foreign currency gains and losses resulting from the settlement of transactions and from the translation of period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account.

Impairment of Non Financial Assets

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Financial Instruments

Basic financial assets, including debtors and cash at bank and in hand, are initially recognised at transaction price and subsequently at amortised cost. At the end of each accounting period these assets are assessed for objective evidence of impairment, and loss arising being recognised in the profit or loss. Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the asset are transferred to another party.

1 Summary of significant accounting policies (continued)

Financial Instruments (continued)

Basic financial liabilities, including bank loans are initially recognised at transaction price and subsequently at amortised cost. Financial liabilities are derecognised when the liability is extinguished; that is when the contractual obligation is discharged, cancelled or expires.

Critical accounting judgements and estimates

The Directors believe that the Company's financial statements contain no critical accounting judgements or estimates.

2 Operating result/profit

In accordance with SI 2008/489 the company has not disclosed the fees payable to the company's auditors for 'Other services' as this information is included in the consolidated financial statements of AIM Altitude Limited.

The Company's audit fees of £8k (2017: £8k) were borne by a fellow Group subsidiary undertaking.

3 Employees and Directors

The monthly average number of full time equivalent employees (including Executive Directors) by activity employed during the year was nil (2017: nil).

The Directors were remunerated by another group company and did not receive any remuneration in respect of their services to the Company in the current year (year ended 31 December 2017: £nil). It is not possible to make a meaningful allocation of their remuneration between companies within the AIM Altitude Limited Group and accordingly no amounts of remuneration are disclosed in this Company. The emoluments of directors are disclosed in full in the accounts of AIM Altitude Limited.

AIM Aviation Holdings Limited
Notes to the financial statements (continued)
for the year ended 31 December 2018

4 Interest receivable and similar income

	Year ended 31 Dec 18 £'000	Year ended 31 Dec 17 £'000
Foreign exchange gain on USD Loan	-	7,093
Total interest receivable and similar income	-	7,093

5 Interest payable and similar expenses

	Year ended 31 Dec 18 £'000	Year ended 31 Dec 17 £'000
Bank loans and overdrafts	3,074	2,347
Foreign exchange loss on USD Loan	4,674	-
Total interest payable and similar expenses	7,748	2,347

6 Tax on (loss)/profit

(a) Tax credit included in profit or loss

	Note	Year ended 31 Dec 18 £'000	Year ended 31 Dec 17 £'000
Current tax			
- UK Corporation tax on (loss)/profit for the year		-	-
Total current tax		-	-
Deferred tax			
- Origination and reversal of timing differences	7	(497)	-
Total deferred tax		(497)	-
Total tax credit		(497)	-

6 Tax on (loss)/profit (continued)

(b) Reconciliation of tax credit

The following table reconciles the theoretical income tax credit to the reported tax credit:

	Year ended 31 Dec 2018 £'000	Year ended 31 Dec 2017 £'000
(Loss)/profit before taxation	(7,748)	4,749
Applying standard rate of UK corporation tax of 19% (year ended 31 Dec 2017: 19.25%)	(1,472)	914
Effects of:		
- Expenses not deductible for tax purposes	1,140	-
- Movement in unrecognised deferred tax	(497)	(906)
- Group relief surrendered/(claimed) for nil consideration	332	(8)
Total tax credit for the year	(497)	-

(c) Tax rate changes

Reductions to the UK corporation tax rates were enacted in the Finance Act 2015 and 2016. These reduce the corporation tax main rate to 19% for the years starting 1 April 2018 and 1 April 2019, and to 17% from 1 April 2020. The deferred tax assets and liabilities reflect the 17% rate as this is the rate for the period in which the directors expect the deferred taxes will be utilised.

(d) Deferred tax

In 2018 a deferred tax asset of £119k (2017: £119k) was not recognised for tax losses carried forward as the Directors' believed that realisation of the related tax benefit through future taxable profits was unlikely.

7 Debtors

	31 Dec 2018 £'000	31 Dec 2017 £'000
Amounts owed by group undertakings	12,755	15,648
Deferred tax asset	497	-
Total	13,252	15,648

Amounts owed by group undertakings are unsecured, interest free and are repayable on demand.

A deferred tax asset of £497k (2017: £nil) has been recognised in the year relating to tax losses carried forward.

AIM Aviation Holdings Limited
Notes to the financial statements (continued)
for the year ended 31 December 2018

8 Creditors: amounts falling due within one year

	31 Dec 2018	31 Dec 2017
	£'000	£'000
Accruals	545	365
Total	545	365

Included within accruals is £545k (2017: £365k) of interest due to Bank of China on the Company's bank loan.

9 Creditors: amounts falling due after more than one year

		31 Dec 2018	31 Dec 2017
	Note	£'000	£'000
Bank loans	10	79,101	74,427
Total		79,101	74,427

10 Loans and other borrowings

Bank loan

The bank loan is designated in US Dollars and bears interest at 3M LIBOR + 1.85% per annum; during the year to 31 December 2018 the average LIBOR rate experienced by the Group was 2.12% (2017 1.15%).

The loan is repayable as follows: 31 May 2022 (\$15,000k); 31 May 2023 (\$15,000k); 31 May 2024 (\$15,000k); 31 May 2025 (\$15,000k) and 31 May 2026 (\$40,000k). The Group can voluntarily repay the loan without incurring any additional costs.

AIM Aviation Holdings Limited
Notes to the financial statements (continued)
for the year ended 31 December 2018

11 Called up share capital

Authorised	31 Dec 2018 £'000	31 Dec 2017 £'000
690,638 (31 Dec 2017: 690,638) A1-S Ordinary Shares of £0.10 (31 Dec 2017: £0.10) each.	69	69
121,877 (31 Dec 2017: 121,877) A1-C Ordinary Shares of £0.30 (31 Dec 2017: £0.30) each.	37	37
48,596 (31 Dec 2017: 48,596) A2 Ordinary Shares of £0.40 (31 Dec 2017: £0.40) each.	19	19
233,750 (31 Dec 2017: 233,750) B2 Ordinary Shares of £0.40 (31 Dec 2017: £0.40) each.	94	94
13,238 (31 Dec 2017: 13,238) A Preference Shares of £1.00 (31 Dec 2017: £1.00) each.	13	13
145,979 (31 Dec 2017: 145,979) B Preference Shares of £1.00 (31 Dec 2017: £1.00) each.	146	146
	378	378

The following rights are attached to each class of share:

A Preference shares are non-voting preference shares that carry a right to participate in distributions until the face value and accrued interest, calculated at a rate of 10% compounded annually, of the A Preference Shares are repaid.

B Preference shares are non-voting preference shares that do not bear interest.

A1 Ordinary shares are voting common equity. They are subdivided into Class A1-C and A1-S shares, which are identical in all respects save for par value.

A2 Ordinary shares are non-voting common equity. They are identical to A1 Ordinary shares in all respects save for their lack of voting rights.

B2 Ordinary shares are non-voting equity.

Allotted and Fully Paid as at 31 December 2018 and 31 December 2017

	Nominal value £'000	Share premium £'000
690,638 (31 Dec 2017: 690,638) A1-S Ordinary Shares of £0.10 (31 Dec 2017: £0.10) each.	69	622
121,877 (31 Dec 2017: 121,877) A1-C Ordinary Shares of £0.30 (31 Dec 2017: £0.30) each.	37	85
48,596 (31 Dec 2017: 48,596) A2 Ordinary Shares of £0.40 (31 Dec 2017: £0.40) each.	19	29
233,750 (31 Dec 2017: 233,750) B2 Ordinary Shares of £0.40 (31 Dec 2017: £0.40) each.	94	140
13,238 (31 Dec 2017: 13,238) A Preference Shares of £1.00 (31 Dec 2017: £1.00) each.	13	-
145,979 (31 Dec 2017: 145,979) B Preference Shares of £1.00 (31 Dec 2017: £1.00) each.	146	-
	378	876

12 Capital and other commitments

The Company had no capital or lease commitments at 31 December 2018 and 31 December 2017.

13 Post-employment benefits

The Company does not have any employees, therefore it does not operate a defined contribution scheme.

14 Contingent liabilities

The Company has no significant contingent liabilities.

15 Related party disclosures

The Company is exempt from disclosing related party transactions as they are with other companies that are wholly owned within the Group.

Unless otherwise stated, the registered address is 1 Viscount Road, Aviation Business Park, Bournemouth International Airport, Hurn, Christchurch, England, BH23 6BU.

These companies are as follows:

Company name	UK Registered number
AIM Aviation Finance Limited ^{3,4}	8665182
AIM Aviation Limited	7275471
AIM Composites Limited	348981
AIM Altitude UK Limited	1004276
AIM Aviation (Henshalls) Limited	362026
Altitude Aerospace Interiors Limited ¹	(New Zealand)
AIM Aviation Inc ²	(USA)

1. Registered address is Isitt House, 1 Leonard Isitt Drive, Mangere, Auckland, New Zealand.

2. Incorporated in Delaware, USA.

3. Company is in liquidation.

4. Registered address is 1 More London Place, London, SE1 2AF, UK.

16 Controlling Parties

The immediate and ultimate UK parent undertaking and controlling party at 31 December 2018 is AIM Altitude Limited, which is the parent undertaking of the smallest group to consolidate these financial statements. Copies of the AIM Altitude Limited consolidated financial statements can be obtained from the Company at 1 Viscount Road, Aviation Business Park, Bournemouth International Airport, Hurn, Christchurch, England, BH23 6BU.

The ultimate parent undertaking and ultimate controlling party at 31 December 2018 is the State-owned Assets Supervision and Administration Commission of the State Council of the People's Republic of China, which is the largest group to consolidate these financial statements.