

Registered number: 08991512

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**6D UK LEASE LIMITED**

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**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**



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**6D UK LEASE LIMITED**

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**COMPANY INFORMATION**

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<b>Director</b>	David Till
<b>Registered number</b>	08991512
<b>Registered office</b>	3 Cadogan Gate Chelsea London SW1X 0AS
<b>Independent auditor</b>	Crowe U.K. LLP Riverside House 40-46 High Street Maidstone Kent ME14 1JH

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**6D UK LEASE LIMITED**

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## 6D UK LEASE LIMITED

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### DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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The director presents his report and the financial statements for the year ended 31 December 2020.

#### Director's responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 of the profit or loss of the Company for that period.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements 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 to enable him 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.

The director who served during the year was:

David Till (appointed 10 April 2014)

#### Going Concern

Accounting standards require the director to consider the appropriateness of the going concern basis when preparing the financial statements.

On 25th June 2021 the company ceased trading. As required by UK accounting standards, the director has prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

#### Change of Company Name

The company changed its name from Pont London Limited to 6D UK Lease Limited on 9th June 2020.

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**6D UK LEASE LIMITED**

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**DIRECTOR'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Disclosure of information to auditors**

The director at the time when this director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Small companies note**

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 28<sup>th</sup> September 2021 and signed on its behalf.



David Till  
Director

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## 6D UK LEASE LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 6D UK LEASE LIMITED

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#### Opinion

We have audited the financial statements of 6D UK Lease Limited (the 'Company') for the year ended 31 December 2020, which comprise the profit and loss account, the statement of financial position, the statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### EMPHASIS OF MATTER – FINANCIAL STATEMENTS PREPARED ON A BASIS OTHER THAN GOING CONCERN

We draw attention to note 2 in the financial statements, which indicates that the company ceased trading post year end, and therefore the directors do not consider it to be appropriate to adopt the going concern basis of accounting in preparing these financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in note 2. Our opinion is not modified in respect of this matter.

#### Other information

The other information comprises the information included in the Annual Report other than the financial statements and our auditors' report thereon. The director is responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 in this regard.

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## 6D UK LEASE LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 6D UK LEASE LIMITED (CONTINUED)

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#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the director's report and from the requirement to prepare a strategic report.

#### Responsibilities of directors

As explained more fully in the director's responsibilities statement set out on page 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines 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 director is 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 director either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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## 6D UK LEASE LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 6D UK LEASE LIMITED (CONTINUED)

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#### 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and Taxation legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included:

- enquiries of management about their own identification and assessment of the risks of irregularities;
- reviewing board minutes and making enquiries of management regarding any non-compliance with laws and regulations and fraud;
- reviewing the revenue, supplier payments and payroll systems for significant deficiencies or susceptibility to fraud;
- reviewing revenue has been recognised appropriately and that the revenue accounting policy is compliant with the financial reporting framework;
- challenging assumptions and judgements made by management in their significant accounting estimates and judgements; and
- reviewing journal entries, in particular any journal entries posted with unusual account combinations.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



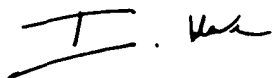
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**6D UK LEASE LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 6D UK LEASE LIMITED (CONTINUED)**

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Ian Weekes (senior statutory auditor)

for and on behalf of  
**Crowe U.K. LLP**

Statutory Auditor

Riverside House  
40-46 High Street  
Maidstone  
Kent  
ME14 1JH

Date: 29 September 2021

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**6D UK LEASE LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	Note	2020 \$	2019 \$
Turnover		2,444,850	4,898,340
Cost of sales		(2,350,350)	(4,737,825)
<b>Gross profit</b>		<u>94,500</u>	<u>160,515</u>
Administrative expenses		(14,527)	(11,113)
<b>Operating profit</b>		<u>79,973</u>	<u>149,402</u>
Tax on profit		(15,195)	(28,083)
<b>Profit for the financial year</b>		<u><u>64,778</u></u>	<u><u>121,319</u></u>

The notes on pages 11 to 15 form part of these financial statements.

**6D UK LEASE LIMITED**  
**REGISTERED NUMBER: 08991512**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2020**

	Note	2020 \$	2019 \$
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	1,059,948	7,466,650
Cash at bank and in hand	5	2,221	1,084
		<u>1,062,169</u>	<u>7,467,734</u>
Creditors: amounts falling due within one year	6	(236,733)	(6,707,076)
<b>Net current assets</b>		<u>825,436</u>	<u>760,658</u>
<b>Total assets less current liabilities</b>		<u>825,436</u>	<u>760,658</u>
<b>Net assets</b>		<u><u>825,436</u></u>	<u><u>760,658</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		825,434	760,656
		<u>825,436</u>	<u>760,658</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 were approved and authorised for issue by the board and were signed on its behalf on

  
**David Till**  
 Director

*28th September 2021*

The notes on pages 11 to 15 form part of these financial statements.

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**6D UK LEASE LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
At 1 January 2020	2	760,656	760,658
<b>Comprehensive income for the year</b>			
Profit for the year	-	64,778	64,778
<b>At 31 December 2020</b>	<b>2</b>	<b>825,434</b>	<b>825,436</b>

The notes on pages 11 to 15 form part of these financial statements.

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**6D UK LEASE LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
At 1 January 2019	2	639,337	639,339
<b>Comprehensive income for the year</b>			
Profit for the year	-	121,319	121,319
<b>At 31 December 2019</b>	<b>2</b>	<b>760,656</b>	<b>760,658</b>

The notes on pages 11 to 15 form part of these financial statements.

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## 6D UK LEASE LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. General information

6D UK Lease Limited is a private limited by shares company incorporated in England and Wales (registration number 08991512).

Its registered address is at:-  
3 Cadogan Gate  
London  
SW1X 0AS

The principal activity of the company in the year under review was that of the provision of air passenger services.

The company changed its name from Pont London Limited to 6D UK Lease Limited on 9th June 2020.

#### 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.

The following principal accounting policies have been applied:

##### 2.2 Going concern

Accounting standards require the director to consider the appropriateness of the going concern basis when preparing the financial statements.

On 25th June 2021 the company ceased trading. As required by UK accounting standards, the director has prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

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## 6D UK LEASE LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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## 2. Accounting policies (continued)

### 2.3 Foreign currency translation

#### Functional and presentation currency

The Company's functional and presentational currency is USD.

#### 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 profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

### 2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

#### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Revenue is recognised in the month that flights are taken, based on the actual hours flown within that month.

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## 6D UK LEASE LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 2. Accounting policies (continued)

##### 2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

##### 2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.9 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.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 2).



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6D UK LEASE LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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4. Debtors

	2020 \$	2019 \$
Amounts owed by group undertakings	834,946	3,085,708
Amounts owed by related parties	225,000	1,230,750
Other debtors	2	2
Prepayments and accrued income	-	3,150,190
	<u>1,059,948</u>	<u>7,466,650</u>

5. Cash and cash equivalents

	2020 \$	2019 \$
Cash at bank and in hand	2,221	1,084
	<u>2,221</u>	<u>1,084</u>

6. Creditors: Amounts falling due within one year

	2020 \$	2019 \$
Trade creditors	2,770	(168)
Amounts owed to group undertakings	177,212	5,256,344
Corporation tax	37,643	44,852
Other taxation and social security	6,180	6,600
Accruals and deferred income	12,928	1,399,448
	<u>236,733</u>	<u>6,707,076</u>

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**6D UK LEASE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**7. Related party transactions**

**Other Related Parties**

During the year the Company entered into transactions, in the ordinary course of business, with other related parties where there was common directorship and/or the directors had significance influence. Transactions entered into, and balances outstanding at 31 December, are as follows:

	2020	2019
	\$	\$
Services Charged to related parties	2,444,850	4,898,340
Services Charged by related parties	2,350,350	4,737,825
Amounts owed by related parties	1,059,946	4,316,459
Amounts owed to related parties	177,212	5,256,344

Outstanding balances with entities are unsecured and the Company has not provided or benefited from any guarantees for any related party receivables or payables. During the year ended 31 December 2020, the Company made provisions for doubtful debts relating to amounts owed by related parties

**8. Controlling party**

The directors regard Oakley Capital Management (Bermuda) Limited, a company incorporated in Bermuda, as its immediate and ultimate holding company and controlling party. Oakley Capital Management (Bermuda) Limited is controlled by P A Dubens.