

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2022**  
**for**  
**London Jet Centre (Stanstead) Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2022**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**London Jet Centre (Stanstead) Limited**

**Company Information**  
**for the Year Ended 31 December 2022**

---

**Directors:**

Prince A Eze  
M Foley

**Registered office:**

Diamond Hangar,  
Long Border Road,  
London Stansted Airport  
Stansted  
Essex  
CM24 1RE

**Registered number:**

09093118 (England and Wales)

**Accountants:**

Benjamin Taylor Diner Limited  
120 New Cavendish Street,  
London  
W1W 6XX

**London Jet Centre (Stanstead) Limited (Registered number: 09093118)**

**Balance Sheet**  
**31 December 2022**

	Notes	31.12.22 £	31.12.21 £
<b>Fixed assets</b>			
Tangible assets	5	229,041	292,984
<b>Current assets</b>			
Debtors	6	636,558	348,644
Cash at bank		<u>30,292</u>	<u>103,918</u>
		666,850	452,562
<b>Creditors</b>			
Amounts falling due within one year	7	<u>(597,825)</u>	<u>(491,029)</u>
<b>Net current assets/(liabilities)</b>		<u>69,025</u>	<u>(38,467)</u>
<b>Total assets less current liabilities</b>		<u>298,066</u>	<u>254,517</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Retained earnings	9	<u>297,966</u>	<u>254,417</u>
<b>Shareholders' funds</b>		<u>298,066</u>	<u>254,517</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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.

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:

M Foley - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2022**

---

**1. Statutory information**

The Company is a private company limited by shares, incorporated in England and Wales. Its registered office is The Diamond Hangar, Long Border Road, London Stansted Airport, Stansted, Essex CM24 1RE.

The principal activity of the company in the year under review was that of hospitality, concierge and handling services supplied to customers in the aviation industry.

**2. Statement of compliance**

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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**3. Accounting policies**

**Basis of preparing the financial statements**

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.

**Tangible fixed assets**

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

Improvements to property	- Over the life of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Improvements to property are depreciated over the life of the lease, which was extended to 12 years in 2020.

**Financial instruments**

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade debtors and creditors, loans from banks and other third parties, and loans to and from related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**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 31 December 2022**

---

**3. 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.

**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.

**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.

**Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

**Government grants**

The company accounts for government grants on an accruals basis. During the year ended 31 December 2021, the company recognised grant income receivable from the UK Government's Coronavirus Job Retention Scheme in other operating income.

**4. Employees and directors**

The average number of employees during the year was 8 (2021 - 8) .

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**5. Tangible fixed assets**

	<b>Improvements to property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>					
At 1 January 2022 and 31 December 2022	<u>410,525</u>	<u>385,424</u>	<u>78,327</u>	<u>12,494</u>	<u>886,770</u>
<b>Depreciation</b>					
At 1 January 2022	224,605	296,929	61,853	10,399	593,786
Charge for year	<u>37,002</u>	<u>22,124</u>	<u>4,119</u>	<u>698</u>	<u>63,943</u>
At 31 December 2022	<u>261,607</u>	<u>319,053</u>	<u>65,972</u>	<u>11,097</u>	<u>657,729</u>
<b>Net book value</b>					
At 31 December 2022	<u>148,918</u>	<u>66,371</u>	<u>12,355</u>	<u>1,397</u>	<u>229,041</u>
At 31 December 2021	<u>185,920</u>	<u>88,495</u>	<u>16,474</u>	<u>2,095</u>	<u>292,984</u>

Improvements to property are depreciated over the life of the lease, which was extended to 12 years in 2020.

**6. Debtors: amounts falling due within one year**

	<b>31.12.22 £</b>	<b>31.12.21 £</b>
Trade debtors	242,897	160,497
Other debtors	<u>393,661</u>	<u>188,147</u>
	<u>636,558</u>	<u>348,644</u>

**7. Creditors: amounts falling due within one year**

	<b>31.12.22 £</b>	<b>31.12.21 £</b>
Trade creditors	339,533	138,609
Taxation and social security	1,006	41,948
Other creditors	<u>257,286</u>	<u>310,472</u>
	<u>597,825</u>	<u>491,029</u>

**8. Called up share capital**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value: £1</b>	<b>31.12.22 £</b>	<b>31.12.21 £</b>
100	Ordinary	£1	<u>100</u>	<u>100</u>

Called-up share capital represents the nominal value of shares that have been issued.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**9. Reserves**

	<b>Retained earnings £</b>
At 1 January 2022	254,417
Profit for the year	43,549
At 31 December 2022	<u>297,966</u>

The retained earnings reserve records retained earnings and accumulated losses.

**10. Related party disclosures**

**Diamond Hangar Limited**

During the year the company had the following loan with Diamond Hangar Limited a company controlled by Prince A. Eze:

	<b>31.12.22 £</b>	<b>31.12.21 £</b>
Monies owed by Diamond Hangar Limited brought forward	36,400	9,084
Monies advanced to Diamond Hangar Limited	113,791	27,316
Monies owed by Diamond Hangar Limited carried forward	<u>150,191</u>	<u>36,400</u>

**Diamond Hangar Limited - Purchases**

During the year the company had the following purchase ledger transactions with Diamond Hangar Limited a company controlled by Prince A. Eze:

	<b>31.12.22 £</b>	<b>31.12.21 £</b>
Monies owed to Diamond Hangar Limited brought forward	(399,358)	(374,567)
Services supplied by Diamond Hangar Limited	(353,257)	(754,791)
Monies paid to Diamond Hangar Limited	443,301	730,000
Monies owed to Diamond Hangar Limited carried forward	<u>(309,314)</u>	<u>(399,358)</u>

The above loans are interest free, unsecured and repayable on demand.

**11. Ultimate controlling party**

The controlling party is Prince Arthur Eze who owns 100% of the issued share capital of the company.



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.