

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE PERIOD  
1 APRIL 2019 TO 7 APRIL 2020  
FOR  
ASG INVESTMENTS 5 LIMITED**

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for the period 1 April 2019 to 7 April 2020**

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**ASG INVESTMENTS 5 LIMITED**  
**COMPANY INFORMATION**  
**for the period 1 April 2019 to 7 April 2020**

**DIRECTORS:** W R J Rawkins  
Apadana Management Ltd

**REGISTERED OFFICE:** 1 Marden Street  
c/o A2e Industries Limited  
Manchester  
M2 1HW

**REGISTERED NUMBER:** 10516535 (England and Wales)

**AUDITORS:** Luckmans Duckett Parker Limited  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**REPORT OF THE DIRECTORS  
for the period 1 April 2019 to 7 April 2020**

The directors present their report with the financial statements of the company for the period 1 April 2019 to 7 April 2020.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

W R J Rawkins  
Apadana Management Ltd

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 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 these financial statements, the directors are required to:

- select suitable accounting policies 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 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. They 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Luckmans Duckett Parker Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

W R J Rawkins - Director

29 September 2020

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ASG INVESTMENTS 5 LIMITED**

### **Opinion**

We have audited the financial statements of ASG Investments 5 Limited (the 'company') for the period ended 7 April 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, 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 7 April 2020 and of its profit for the period 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 UK, including the FRC'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.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- 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.

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in this regard.

### **Opinions 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ASG INVESTMENTS 5 LIMITED**

### **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 Report of the Directors.

We have nothing to report in respect of the following matters where 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are 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 directors determine 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 a Report of the Auditors 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 Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

### **Other matters which we are required to address**

The comparative figures for the year ending 31st March 2019 are unaudited.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ASG INVESTMENTS 5 LIMITED**

**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 a Report of the Auditors 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.

Mark Spafford FCCA ACA (Senior Statutory Auditor)  
for and on behalf of Luckmans Duckett Parker Limited  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

29 September 2020

**ASG INVESTMENTS 5 LIMITED (REGISTERED NUMBER: 10516535)**

**INCOME STATEMENT**  
for the period 1 April 2019 to 7 April 2020

	Notes	Period 1.4.19 to 7.4.20 £	Year Ended 31.3.19 £
<b>TURNOVER</b>		<u>2,500</u>	<u>2,500</u>
<b>OPERATING PROFIT</b>		<u>2,500</u>	<u>2,500</u>
Interest payable and similar expenses	3	<u>2,500</u>	<u>2,500</u>
<b>PROFIT BEFORE TAXATION</b>		-	-
Tax on profit	4	-	-
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		<u>-</u>	<u>-</u>

The notes form part of these financial statements



**ASG INVESTMENTS 5 LIMITED (REGISTERED NUMBER: 10516535)**

**OTHER COMPREHENSIVE INCOME**  
**for the period 1 April 2019 to 7 April 2020**

	Notes	Period 1.4.19 to 7.4.20 £	Year Ended 31.3.19 £
<b>PROFIT FOR THE PERIOD</b>		-	-
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME</b>		-	-
<b>FOR THE PERIOD</b>		-	-

The notes form part of these financial statements

**ASG INVESTMENTS 5 LIMITED (REGISTERED NUMBER: 10516535)**

**BALANCE SHEET**  
**7 April 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Investments	5		903,373		903,373
<b>CURRENT ASSETS</b>					
Debtors	6	-		5,000	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>853,373</u>		<u>808,373</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(853,373)</u>		<u>(803,373)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			50,000		100,000
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>-</u>		<u>50,000</u>
<b>NET ASSETS</b>			<u>50,000</u>		<u>50,000</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<u>50,000</u>		<u>50,000</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>50,000</u>		<u>50,000</u>

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2020 and were signed on its behalf by:

W R J Rawkins - Director

**ASG INVESTMENTS 5 LIMITED (REGISTERED NUMBER: 10516535)**

**STATEMENT OF CHANGES IN EQUITY  
for the period 1 April 2019 to 7 April 2020**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2018	50,000	-	50,000
Changes in equity			
Balance at 31 March 2019	50,000	-	50,000
Changes in equity			
Balance at 7 April 2020	50,000	-	50,000

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
for the period 1 April 2019 to 7 April 2020

**1. STATUTORY INFORMATION**

ASG Investments 5 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**Preparation of consolidated financial statements**

The financial statements contain information about ASG Investments 5 Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Aero Services Global Group Ltd, C/O A2e Industries, No.1 Marsden Street, Manchester, England, M2 1HW.

**Turnover**

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

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the period 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.

**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 period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 April 2019 to 7 April 2020

3. INTEREST PAYABLE AND SIMILAR EXPENSES

	Period 1.4.19 to 7.4.20 £	Year Ended 31.3.19 £
Loan interest	<u>2,500</u>	<u>2,500</u>

4. TAXATION

**Analysis of the tax charge**

No liability to UK corporation tax arose for the period ended 7 April 2020 nor for the year ended 31 March 2019.

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2019 and 7 April 2020	<u>903,373</u>
<b>NET BOOK VALUE</b>	
At 7 April 2020	<u>903,373</u>
At 31 March 2019	<u>903,373</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**AB Engineering Ltd**

Registered office: 50 Bayton Road, Exhall, Coventry, CV7 9DW

Nature of business: holding company

	% holding
Class of shares:	
Ordinary	100.00

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>-</u>	<u>5,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed to group undertakings	<u>853,373</u>	<u>808,373</u>

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

	2020 £	2019 £
Other creditors	<u>-</u>	<u>50,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 April 2019 to 7 April 2020

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Deferred consideration	<u>-</u>	<u>50,000</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
40,000	A Ordinary Shares	£1	-	40,000
10,000	B Ordinary Shares	£1	-	10,000
50,000	Ordinary Shares	£1	<u>50,000</u>	<u>-</u>
			<u>50,000</u>	<u>50,000</u>

11. RESERVES

	Retained earnings £
Profit for the period	-
At 7 April 2020	<u>-</u>

12. ULTIMATE PARENT COMPANY

The immediate parent undertaking of ASG Investments 5 Limited is ASG Aerospace Ltd, a company registered in England and Wales, by virtue of it holding the entire share capital of the company.

Aero Services Global Group Ltd is regarded by the directors as being the company's ultimate parent company.

13. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.