

Company Registration No. 13308644 (England and Wales)

AERTICKET UK Limited (Formerly AERTiCKET Emerald UK Limited)

Financial statements

For the year ended 31 December 2022

Pages for filing with registrar



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St John's Wood
London NW8 0DL

AERTICKET UK LIMITED (FORMERLY AERTICKET EMERALD UK LIMITED)

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AERTICKET UK LIMITED (FORMERLY AERTICKET EMERALD UK LIMITED)

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		36,097		42,896
Tangible assets	4		729		1,312
Investments	5		2		2
			<u>36,828</u>		<u>44,210</u>
Current assets					
Debtors	7	622,978		392,499	
Cash at bank and in hand		53,096		80,192	
		<u>676,074</u>		<u>472,691</u>	
Creditors: amounts falling due within one year	8	<u>(729,316)</u>		<u>(516,329)</u>	
Net current liabilities			<u>(53,242)</u>		<u>(43,638)</u>
Net (liabilities)/assets			<u>(16,414)</u>		<u>572</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>(16,514)</u>		<u>472</u>
Total equity			<u>(16,414)</u>		<u>572</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 25 May 2023 and are signed on its behalf by:

M Hamid
Director

Company Registration No. 13308644

AERTICKET UK LIMITED (FORMERLY AERTICKET EMERALD UK LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

During the year ended 31 December 2022, the company made a loss after tax of £16,987 (2021: £472), at the balance sheet date the company had net current liabilities of £53,242 (2021: £43,638) and net liabilities of £16,414 (2021: net assets of £572).

The company continues to meet its day to day working capital requirements through loans from group undertakings of £474,274 (2021: £491,459). Accordingly, the directors consider it appropriate to prepare the financial statements on the going concern basis and they do not include any adjustments that would result from a withdrawal of support.

1.3 Reporting period

In the prior period, the company prepared its financial statements for the period from 1 April 2021, when the company incorporated, to 31 December 2021 in order to be coterminous with the parent company's accounts.

As a result the amounts presented in the financial statements are not entirely comparable.

1.4 Turnover

Turnover represents amounts receivable for commission and is shown net of VAT.

1.5 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Customer list	Straight line over 5 years
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1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	Straight line over 3 years
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AERTICKET UK LIMITED (FORMERLY AERTICKET EMERALD UK LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.8 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.13 Group Accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 on the Companies Act 2006 not to prepare group accounts.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	4	4
	==	==

AERTICKET UK LIMITED (FORMERLY AERTICKET EMERALD UK LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Intangible fixed assets

	Goodwill £	Customer list £	Total £
Cost			
At 1 January 2022 and 31 December 2022	27,997	20,001	47,998
Amortisation and impairment			
At 1 January 2022	2,101	3,001	5,102
Amortisation charged for the year	2,799	4,000	6,799
At 31 December 2022	4,900	7,001	11,901
Carrying amount			
At 31 December 2022	23,097	13,000	36,097
At 31 December 2021	25,896	17,000	42,896

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2022 and 31 December 2022	1,750
Depreciation and impairment	
At 1 January 2022	438
Depreciation charged in the year	583
At 31 December 2022	1,021
Carrying amount	
At 31 December 2022	729
At 31 December 2021	1,312

5 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	2	2

AERTICKET UK LIMITED (FORMERLY AERTICKET EMERALD UK LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Subsidiaries

Details of the company's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Emerald Global Services Sdn. Bhd.	Malaysia	Ordinary	90.00

7 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	15,657	-
Amounts owed by group undertakings	598,892	387,624
Other debtors	8,429	4,875
	<u>622,978</u>	<u>392,499</u>

8 Creditors

	2022	2021
Amounts falling due within one year:	£	£
Trade creditors	56,636	1,523
Amounts owed to group undertakings	636,348	491,459
Taxation and social security	3,058	4,656
Other creditors	33,274	18,691
	<u>729,316</u>	<u>516,329</u>

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	£	£
	<u>4,500</u>	<u>4,500</u>

AERTICKET UK LIMITED (FORMERLY AERTICKET EMERALD UK LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Nigel Walfisz FCA.

The auditor was MGR Weston Kay LLP.

11 Parent company

The parent company is Aerticket International Conso Holding GmbH, whose registered office is Boppstr. 10, 10967 Berlin, Germany.

12 Company information

AERTICKET UK Limited (Formerly AERTICKET Emerald UK Limited) is a private company limited by shares incorporated in England and Wales. The registered office and principle place of business is Meridien House, 42 Upper Berkeley Street, London, England, W1H 5PW.

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 £.

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.