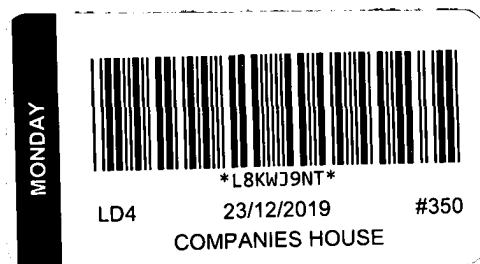


**Report of the Members and
Unaudited Financial Statements of**

**REAL WORLD SIMULATOR
LLP**

Year Ended 31st March 2019

Registered No: OC369542 (England and Wales)



REAL WORLD SIMULATOR LLP

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Year Ended 31st March 2019

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REAL WORLD SIMULATOR LLP

INFORMATION

Year Ended 31st March 2019

Designated Members:

P B Dickinson
M Fulgoni

LLP Registered No:

OC369542

Registered Office:

Bridle House
36 Bridle Lane
London
W1F 9BZ

Bankers:

HSBC Private Bank
8 Cork Street
London
W1S 3LJ

REAL WORLD SIMULATOR LLP

MEMBERS REPORT

Year Ended 31st March 2019

The members present their annual report together with the financial statements of Real World Simulator LLP for the period ending 31st March 2019.

Principal Activity

The principal activity of the LLP in the period was aviation training.

Designated Members

P B Dickinson and M Fulgoni were designated members of the LLP throughout the period.

Results for the period and allocation to members

The profit for the period before members remuneration and profit share was £84,116.

Members' Interests

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

P B Dickinson - Designated Member

Bridle House
36 Bridle Lane
London
W1F 9BZ

REAL WORLD SIMULATOR LLP

INCOME STATEMENT

Year Ended 31st March 2019

	Note	2019 £	2018 £
Turnover		225,000	-
Operating Costs		<u>(57,817)</u>	<u>-</u>
Gross Profit		167,183	-
Other Income - Gain on Disposal			
Administrative Expenses		<u>(82,071)</u>	<u>(476)</u>
Operating profit and Profit for the Financial Period before Members' Remuneration and Profit Shares available for discretionary division among Members		<u>85,112</u>	<u>(476)</u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2019 and 2018 other than those included in the profit and loss account.

The notes on pages 5 to 9 form part of these financial statements.

REAL WORLD SIMULATOR LLP
Registered No: OC369542 (England and Wales)

STATEMENT OF FINANCIAL POSITION
Year Ended 31st March 2019

			2019		2018
	Note	£	£	£	£
Fixed Assets					
Investments	5		0		250,676
Tangible Assets	6		-		-
Current Assets					
Debtors: amounts falling due within one year	7	225,100		8,604	
Cash at bank		634		634	
		<u>225,734</u>		<u>9,238</u>	
Current Liabilities					
Creditors falling due within one year	8	(224,004)		(179,387)	
		<u>(224,004)</u>		<u>(179,387)</u>	
Net Current Assets			<u>1,730</u>		<u>(170,149)</u>
Total assets less current liabilities			<u>1,730</u>		<u>80,527</u>
Represented by:					
Loans and other debts due to members	9		1,630		80,427
Members' Other Interests					
Members' capital	10		100		100
			<u>1,730</u>		<u>80,527</u>
Total members' interests					
Loans and other amounts due from PBD			(23,512)		227,164
Loans and other amounts due from MF					(86,766)
Residual Profit paid to PBD			25,142		(59,970)
Members' other interests			100		100
			<u>1,730</u>		<u>80,527</u>

For the Year ending 31st March 2019 the company was entitled to exemption from Audit under section 477 of the Companies Act 2006 relating to

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Partners acknowledge their responsibility for complying with

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 5 to 9 form part of these Financial Statements.

The Financial Statements were approved and authorised for issue by the members and were signed on their behalf by:

P B Dickinson

Date:

2012-19

REAL WORLD SIMULATOR LLP

NOTES TO THE FINANCIAL STATEMENTS Year Ended 31st March 2019

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

1.2 Turnover

Turnover represents income from simulator sessions. It is recognised when it is contractually due or received.

All revenue is stated in the profit and loss account net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery - 25%

1.4 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 recorded at the rate ruling at the date of the transaction.

Exchange differences are dealt with as part of the operating results.

2 Operating Profit

The operating profit is stated after charging:

	2019	2018
	£	£
Depreciation:	<u>-</u>	<u>-</u>

3 Information in relation to members

	2019	2018
	£	£
The average members' remuneration during the period was:	<u>-</u>	<u>-</u>

REAL WORLD SIMULATOR LLP

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31st March 2019

4. Taxation - Partnership

The taxation payable on profits of the limited liability partnership is the personal liability of the members and therefore no provision is made in the financial statements for such taxation and deferred taxation.

5. Investments

	2019	2018
Investment in Cardiff Aviation Ltd	0	250,676
	<u>0</u>	<u>250,676</u>

The investment represents Paul Bruce Dickinson's 37.5% shareholding in Cardiff Aviation Ltd a company operating and registered in England and Wales.

6. Tangible Fixed Assets

	Plant & Machinery £	Total £
Cost		
At 1 April 2018	-	-
Additions		
Disposals	-	-
At 31 March 2019	<u>-</u>	<u>-</u>
Depreciation		
At 1 April 2018	-	-
Charge for the year	-	-
Disposals	-	-
At 31 March 2019	<u>-</u>	<u>-</u>
Net Book Value		
At 31 March 2019	<u>-</u>	<u>-</u>

7. Debtors

	2019 £	2018 £
Trade Debtors	-	3,504
Other Debtors	225,100	5,100
Amount Due from Members	23,512	
	<u>248,612</u>	<u>8,604</u>

REAL WORLD SIMULATOR LLP

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31st March 2019

8. Creditors

2019

2018

£

£

Trade Creditors

224,004

178,911

224,004

178,911

9. Loans and other debts due to members

2019

2018

£

£

Amounts owed to members in respect of profits:

25,142

-

Falling due within one year:

25,142

-

REAL WORLD SIMULATOR LLP

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31st March 2019

10. Reconciliation of Members' interests continued

	<u>Equity</u> Members' other Interests		<u>Debt</u> Loans and Other debts due to members less any amounts due from members in debtors		Total Members interests
	Members' capital (classified as equity) £	Other Reserves £	Total £	Other Amounts £	Total £
Members' Interest:					
Balance at 1 April 2018	100	0	100		80,528
Loss for the year available for discretionary division among members	-	85,112	85,112	-	85,112
Members' interests after Loss for the Year:	100	85,113	85,112	-	165,640
Other divisions of loss:	-				-
Introduced by members:	-	-	-	(250,676)	(250,676)
Drawings by members:	-	-	-	86,766	86,766
Balance at 31st March 2019	100	85,113	85,112	(163,910)	1,730
				2019	2018
Amount due to members:				1,730	80,528
Amount due from members:					
Net amount due to members:				1,730	80,528