

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

**REAL WORLD SIMULATOR
LLP**

Year Ended 31st March 2018

Registered No: OC369542 (England and Wales)

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COMPANIES HOUSE

REAL WORLD SIMULATOR LLP

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REAL WORLD SIMULATOR LLP

INFORMATION

Year Ended 31st March 2018

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 2018

The members present their annual report together with the financial statements of Real World Simulator LLP for the period ending 31st March 2018.

Principal Activity

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

Designated Members


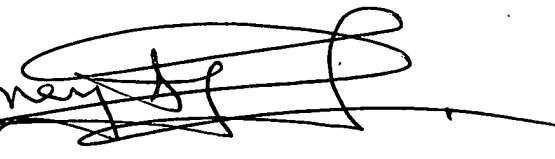
P B Dickinson and M Fulgoni were designated members of the LLP throughout the period.

Results for the period and allocation to members

The loss for the period before members remuneration and profit share was £(Nil).

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.


by his attorney 

P B Dickinson - Designated Member

Bridle House
36 Bridle Lane
London
W1F 9BZ

14.11.2018.

REAL WORLD SIMULATOR LLP

PROFIT AND LOSS ACCOUNT Year Ended 31st March 2018

	Note	2018 £	2017 £
Turnover	1.2	-	-
Operating Costs		<u>-</u>	<u>-</u>
Gross Profit		-	-
Other Income - Gain on Disposal			-
Administrative Expenses		<u>(476)</u>	<u>-</u>
Operating profit and Profit for the Financial Period before Members' Remuneration and Profit Shares available for discretionary division among Members		<u><u>(476)</u></u>	<u><u>-</u></u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2018 and 2017 other than those included in the profit and loss account.

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

BALANCE SHEET
Year Ended 31st March 2018

			2018		2017
	Note	£	£	£	£
Fixed Assets					
Investments	5		250,676		250,676
Tangible Assets	6		-		-
Current Assets					
Debtors: amounts falling due within one year	7	8,604		8,604	
Cash at bank		634		634	
		<u>9,238</u>		<u>9,238</u>	
Current Liabilities					
Creditors falling due within one year	8	(179,387)		(178,911)	
		<u>(179,387)</u>		<u>(178,911)</u>	
Net Current Assets			<u>(170,149)</u>		<u>(169,673)</u>
Total assets less current liabilities			<u>80,527</u>		<u>81,003</u>
Represented by:					
Loans and other debts due to members	9		80,427		80,903
Members' Other Interests					
Members' capital	10		100		100
			<u>80,527</u>		<u>81,003</u>
Total members' interests					
Loans and other amounts due to members			80,427		80,903
Loans and other amounts due from members (included in debtors)					
Members' other interests			100		100
			<u>80,527</u>		<u>81,003</u>

For the Year ending 31st March 2018 the company was entitled to exemption from Audit under section 477 of the Companies Act 2006 relating to small companies.


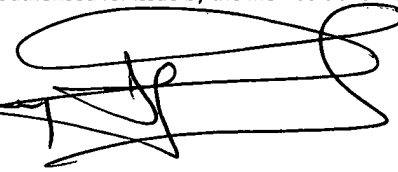
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Partners acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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:


by his attorney 

P B Dickinson

Date: 14.11.2018

REAL WORLD SIMULATOR LLP

NOTES TO THE FINANCIAL STATEMENTS Year Ended 31st March 2018

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:

	2018	2017
	£	£
Depreciation:	<u>-</u>	<u>-</u>

3 Information in relation to members

	2018	2017
	£	£
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 2018

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

	2018	2017
Investment in Cardiff Aviation Ltd	250,676	250,676
	<u>250,676</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 2017	-	-
Additions		
Disposals	-	-
At 31 March 2018	<u>-</u>	<u>-</u>
Depreciation		
At 1 April 2017	-	-
Charge for the year	-	-
Disposals	-	-
At 31 March 2018	<u>-</u>	<u>-</u>
Net Book Value		
At 31 March 2018	<u>-</u>	<u>-</u>

7. Debtors

	2018 £	2017 £
Trade Debtors	3,504	3,504
Cardiff Aviation Loan Account	-	-
VAT	-	-
Other Debtors	5,100	5,100
Prepayments/Accrued Income	-	-
Amount Due from Members		
	<u>8,604</u>	<u>8,604</u>

REAL WORLD SIMULATOR LLP

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31st March 2018

8. Creditors	2018	2017
	£	£
Trade Creditors	179,387	178,911
Accruals	-	-
	<u>179,387</u>	<u>178,911</u>
 9. Loans and other debts due to members	 2018	 2017
	£	£
Amounts owed to members in respect of profits:	<u>80,527</u>	<u>81,003</u>
Falling due within one year:	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31st March 2018

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		<u>Total Members</u> interests
	Members' capital (classified as equity)	Other Reserves	Total	Other Amounts	Total
	£	£	£	£	£
Members' Interest:					
Balance at 1 April 2015	100	0	100	80,903	81,003
Loss for the year available for discretionary division among members	-	-	-	-	-
Members' interests after Loss for the Year:	100	0	100	80,903	81,003
Other divisions of loss:	-	-	-	-	-
Introduced by members:	-	-	-	-	-
Drawings by members:	-	-	-	-	-
Balance at 31st March 2016	100	0	100	80,903	81,003
Members' Interest:	£	£	£	£	£
Balance at 1 April 2016	100	0	100	80,903	81,003
Loss for the year available for discretionary division among members	-	-	-	-	-
Members' interests after Loss for the Year:	100	0	100	80,903	81,003
Other divisions of loss:	-	-	-	-	-
Introduced by members:	-	-	-	-	-
Drawings by members:	-	-	-	-	-
Balance at 31st March 2017	100	0	100	80,903	81,003
Members' Interest:	£	£	£	£	£
Balance at 1 April 2017	100	0	100	80,903	81,003
Loss for the year available for discretionary division among members	-	(476)	(476)	-	(476)
Members' interests after Loss for the Year:	100	(476)	(476)	80,903	80,527
Other divisions of loss:	-	476	476	(476)	-
Introduced by members:	-	-	-	-	-
Drawings by members:	-	-	-	-	-
Balance at 31st March 2018	100	-	-	80,427	80,527
				2018	2017
Amount due to members:				80,527	81,003
Amount due from members:					
Net amount due to members:				80,527	81,003

11. Related party transactions

Included in trade creditors is amount owing to Iron Maiden Holdings Ltd of £0 (2017: £7,213).

A shareholder of Iron Maiden Holdings Ltd is Duellist Holdings Ltd of which Paul Bruce Dickinson a partner is the sole shareholder.

Also included in trade creditors is amount owing to Duellist Holdings Ltd of £ 224,003.70 (2017: £216,314).

The shareholder and director of Duellist Holdings Ltd is Paul Bruce Dickinson a partner.

REAL WORLD SIMULATOR LLP

Trial Balance

Year Ended 31st March 2018

Nom Code	Account Name	Balances		Adjustments		P&L		Balance Sheet		
		DR	CR	DR	CR	DR	CR	DR	CR	
0100	Investment in CAL (PBD)	250,676.11	-					250,676.11	-	250676.11 250676.11 Assets
0102	Plant and Equipment Depn	0.55	-					0.55	-	0.55
1201	Accrued Income	-	-					-	-	0
1501	Cardiff Aviation Ltd	5,000.00	-					5,000.00	-	5000 8603.99 DR's
1502	Duellist Holdings Ltd	-	-					-	-	0
1503	Other Debtors	100.00	-					100.00	-	100
1504	Iron Maiden Holdings Ltd	3,378.00	-					3,378.00	-	3378
1505	Flystar Aviation Ltd	125.99	-					125.99	-	125.99
1601	Cardiff Aviation Ltd Loan	-	-					-	-	0
1602	Cardiff Aviation Training Ltd	-	-					-	-	0
1701	HSBC E Account	633.70	-					633.70	-	€33.7 633.7 Bank
2001	Purchase Ledger	-	179,386.56					-	179,386.56	-179386.56 -179386.56 CL
2011	Accruals	-	-					-	-	0
2130	VAT	-	-					-	-	0
2901	Bruce Dickinson Partner Account	-	227,163.64					-	227,163.64	-227163.64 140,397.46
2902	Mario Fulgoni Partner Account	86,766.18	-					86,766.18	-	86766.18
3500	Members Capital	-	100.00					-	100.00	-100
3501	Profit and Loss	59,493.67	-					59,493.67	-	59493.67 -81003.79 BS Bal
4001	Simulator Income	-	-					-	-	0
4702	Simulator Relocation Income	-	-					-	-	0 -80903.79 BS Bal
5001	Flight Simulator Usage	-	-					-	-	0 -100
5002	Simulator Training	-	-					-	-	0 -81003.79
5003	Booking Commission	-	-					-	-	0
5004	PayPal Charges	-	-					-	-	0
5006	Simulator Moving Costs	-	-					-	-	0
5007	Services Charge	-	-					-	-	0
5500	Travel Costs	-	-					-	-	0
5501	Other Operating Costs	-	-					-	-	0
7371	Management Charge	-	-					-	-	0
7301	Partnership Set Up Costs	-	-					-	-	0
7330	Computer Costs	-	-					-	-	0
7370	Depreciation	-	-					-	-	0
7402	Accountancy	-	-					-	-	0
7401	Legal Fees	-	-					-	-	0
7470	Other Professional Fees	476.00	-					476.00	-	476
8030	Exchange Gain/Losses	-	-					-	-	0
		406,650.20	406,650.20	-	-	-	-	406,650.20	406,650.20	0