

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

**REAL WORLD SIMULATOR
LLP**

Year Ended 31st March 2020

Registered No: OC369542 (England and Wales)



REAL WORLD SIMULATOR LLP

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REAL WORLD SIMULATOR LLP

INFORMATION

Year Ended 31st March 2020

Designated Members:

P B.Dickinson

LLP Registered No:

OC369542

Registered Office:

Bridle House
36 Bridle Lane
London
W1F 9BZ

Bankers:

HSBC Private Bank
8 Cork Street
London
W1S 3UJ

REAL WORLD SIMULATOR LLP

MEMBERS REPORT

Year Ended 31st March 2020

The member presents their annual report together with the financial statements of Real World Simulator LLP for the period ending 31st March 2020.

Principal Activity

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

Designated Members

P B Dickinson was a designated member 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 £0

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 2020

	Note	2020 £	2019 £
Turnover		-	225,000
Operating Costs		<u>-</u>	<u>(57,817)</u>
Gross Profit		-	167,183
Other Income - Gain on Disposal			
Administrative Expenses		<u>-</u>	<u>(82,071)</u>
Operating profit and Profit for the Financial Period before Members' Remuneration and Profit Shares available for discretionary division among Members		<u><u>-</u></u>	<u><u>85,112</u></u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2020 and 2019 other than those included in the profit and loss account.

The notes on pages 5 to 8 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
Year Ended 31st March 2020



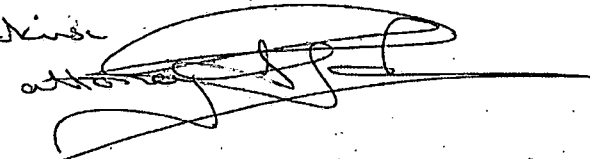
			2020	2019
	Note	£	£	£
Fixed Assets				
Investments	5			
Tangible Assets	6			
Current Assets				
Debtors: amounts falling due within one year	7	225,100		225,100
Cash at bank		634		634
		<u>225,734</u>		<u>225,734</u>
Current Liabilities				
Creditors falling due within one year	8	(224,004)		(224,004)
		<u>(224,004)</u>		<u>(224,004)</u>
Net Current Assets			<u>1,729</u>	<u>1,730</u>
Total assets less current liabilities			<u>1,729</u>	<u>1,730</u>
Represented by:				
Loans and other debts due to members	9		1,630	1,630
Members' Other Interests				
Members' capital	10		100	100
			<u>1,730</u>	<u>1,730</u>
Total members' interests				
Loans and other amounts due to PBD			1,629	(23,512)
Residual Profit paid to PBD				25,142
Members' other interests			100	100
			<u>1,730</u>	<u>1,730</u>

For the financial year in question the Limited Liability Partnership was entitled to exemption under section 477 of the Companies Act 2006 (as applied by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

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

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


by  
P B Dickinson

Date: 31/03/21

REAL WORLD SIMULATOR LLP

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31st March 2020

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:

	2020	2019
	£	£
Depreciation:	<u> </u>	<u> </u>

3 Information in relation to members

	2020	2019
	£	£
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 2020

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

2020

2019

6. Tangible Fixed Assets

Plant &
Machinery

Total

£

£

Cost

At 1 April 2019

Additions

Disposals

At 31 March 2020

Depreciation

At 1 April 2019

Charge for the year

Disposals

At 31 March 2020

Net Book Value

At 31 March 2020

7. Debtors

2020

2019

£

£

Trade Debtors

Other Debtors

Amount Due from Members

225,100	225,100
	23,512
225,100	248,612

REAL WORLD SIMULATOR LLP

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31st March 2020

8. Creditors

	2020 £	2019 £
Trade Creditors	224,004	224,004
Amount due from Members		
	<u>224,004</u>	<u>224,004</u>

9. Loans and other debts due to members

	2020 £	2019 £
Amounts owed to members in respect of profits:	<u>1,629</u>	<u>25,142</u>
Falling due within one year:	<u>1,629</u>	<u>25,142</u>

10. Reconciliation of Members' interests continued

	<u>Equity</u> Members' other Interests		<u>Debt</u> Loa		<u>Total Members</u>
	Members' capital (classified as equity)	Other Reserves	Total	Other Amounts	Total
Balance at 1 April 2019	100		100	1,630	1,730
Loss for the year available for discretionary					
Members' interests after Loss for the Year:	100		100	1,630	1,730
Other divisions of loss:					
Introduced by members:					
Drawings by members:					
Balance at 31st March 2020	100		100	1,630	1,730
				2020	2019
Amount due to members:				1,730	1,730
Amount due from members:					
Net amount due to members:				1,730	1,730