

**REGISTERED NUMBER: 03108443 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**FOR**

**AVIATION CONCEPTS LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**AVIATION CONCEPTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**DIRECTOR:** S Ouzounian

**SECRETARY:** V Ouzounian

**REGISTERED OFFICE:** Flat 15, Brunswick Court  
1 Darlaston Road  
London  
SW19 4LF

**REGISTERED NUMBER:** 03108443 (England and Wales)

**ACCOUNTANTS:** Hovnan & Co Ltd  
Chartered Accountants  
106 Ashurst Road  
Cockfosters  
London  
EN4 9LG

**AVIATION CONCEPTS LIMITED (REGISTERED NUMBER: 03108443)**

**BALANCE SHEET  
30 SEPTEMBER 2017**

	Notes	30.9.17 £	£	30.9.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		57		67
<b>CURRENT ASSETS</b>					
Cash at bank		22		11	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>5,026</u>		<u>4,570</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(5,004)</u>		<u>(4,559)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(4,947)</u>		<u>(4,492)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(5,047)</u>		<u>(4,592)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(4,947)</u>		<u>(4,492)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 June 2018 and were signed by:

S Ouzounian - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**1. STATUTORY INFORMATION**

Aviation Concepts 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 the provisions of Section 1A "Small Entities" of 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

All fixed assets are initially recorded at cost.

**Taxation**

Taxation for the year 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 year 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.

**Going concern**

The accounts have been prepared on a going concern basis as the director has formed a judgement, at the time of approving the financial statements, that it is appropriate to adopt this basis.

**Financial instruments**

Basic financial instruments are initially recognised at the transaction price including any transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a financing transaction it is measured at present value of the future payments discounted at a market rate of interest.

**Reconciliation with previous uk gaap**

In preparing these financial statements, the director has considered whether the restatement of comparative items was required when applying the accounting policies required by FRS 102. It was concluded that no restatement of comparative items was required on transition to the new reporting framework as there were no significant changes to the accounting policies adopted by the Company.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2017

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 October 2016 and 30 September 2017	<u>1,859</u>
<b>DEPRECIATION</b>	
At 1 October 2016	1,792
Charge for year	<u>10</u>
At 30 September 2017	<u>1,802</u>
<b>NET BOOK VALUE</b>	
At 30 September 2017	<u>57</u>
At 30 September 2016	<u>67</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Other creditors	<u>5,026</u>	<u>4,570</u>

Other creditors include an amount of £4,587 (2016 - £4,137) due to the director, Mr S Ouzounian.

5. ULTIMATE CONTROLLING PARTY

Control of the company is vested in Mr S Ouzounian as director and major shareholder.

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.