

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Falcona Private Jets Ltd

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for the Year Ended 31 December 2022**

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Balance Sheet
31 December 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors	4	45,882	159,530
Cash at bank		<u>3,567</u>	<u>66,692</u>
		49,449	226,222
CREDITORS			
Amounts falling due within one year	5	<u>36,065</u>	<u>186,655</u>
NET CURRENT ASSETS		<u>13,384</u>	<u>39,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		13,384	39,567
CREDITORS			
Amounts falling due after more than one year	6	<u>12,789</u>	<u>17,333</u>
NET ASSETS		<u>595</u>	<u>22,234</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>594</u>	<u>22,233</u>
SHAREHOLDERS' FUNDS		<u>595</u>	<u>22,234</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 September 2023 and were signed by:

Mr A R Sampson-Mike - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

Falcona Private Jets Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	07890231
Registered office:	Signature Flight Support Hangar 7, Fairey's Way Manchester Airport, Manchester United Kingdom M90 5NE

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, therefore the financial statements have been prepared on a going concern basis.

Turnover

Turnover represents invoiced sales of goods/ services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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 translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	12,000	159,530
Other debtors	33,882	-
	<u>45,882</u>	<u>159,530</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	3,676	5,195
Trade creditors	2,236	152,991
Taxation and social security	26,327	21,747
Other creditors	3,826	6,722
	<u>36,065</u>	<u>186,655</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>12,789</u>	<u>17,333</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022	2021
	£	£
Mr A R Sampson-Mike		
Balance outstanding at start of year	(96)	10,100
Amounts advanced	102,565	70,990
Amounts repaid	(68,587)	(81,186)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>33,882</u>	<u>(96)</u>

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.