

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2023  
FOR  
SNOWDONIA AEROSPACE ESTATES LLP**

Compass Accountants Limited  
Chartered Accountants  
Venture House  
The Tanneries  
East Street  
Titchfield  
Hampshire  
PO14 4AR

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FOR THE YEAR ENDED 31ST MARCH 2023**

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# **SNOWDONIA AEROSPACE ESTATES LLP**

## **GENERAL INFORMATION FOR THE YEAR ENDED 31ST MARCH 2023**

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**DESIGNATED MEMBERS:** L J Paul  
C J Mondahl  
D Young  
Ocean Park Investments Limited  
Putney Investments Limited

**REGISTERED OFFICE:** Venture House  
The Tanneries  
East Street  
Titchfield  
Hampshire  
PO14 4AR

**REGISTERED NUMBER:** OC429276 (England and Wales)

**ACCOUNTANTS:** Compass Accountants Limited  
Chartered Accountants  
Venture House  
The Tanneries  
East Street  
Titchfield  
Hampshire  
PO14 4AR

# SNOWDONIA AEROSPACE ESTATES LLP (REGISTERED NUMBER: OC429276)

## BALANCE SHEET 31ST MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		1,500,533		1,551,162
<b>CURRENT ASSETS</b>					
Debtors	5	763,414		669,620	
Cash at bank		<u>71,960</u>		<u>62,768</u>	
		835,374		732,388	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>59,984</u>		<u>173,547</u>	
<b>NET CURRENT ASSETS</b>			<u>775,390</u>		<u>558,841</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,275,923		2,110,003
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>2,507,130</u>		<u>2,325,495</u>
<b>NET LIABILITIES ATTRIBUTABLE TO MEMBERS</b>			<u>(231,207)</u>		<u>(215,492)</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			-		-
<b>MEMBERS' OTHER INTERESTS</b>					
Other reserves			<u>(231,207)</u>		<u>(215,492)</u>
			<u>(231,207)</u>		<u>(215,492)</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Members' other interests			(231,207)		(215,492)
Amounts due from members	5		<u>(25,318)</u>		<u>-</u>
			<u>(256,525)</u>		<u>(215,492)</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31st March 2023.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

**SNOWDONIA AEROSPACE ESTATES LLP (REGISTERED NUMBER: OC429276)**

**BALANCE SHEET - continued**  
**31ST MARCH 2023**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 25th September 2023 and were signed by:

L J Paul - Designated member

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2023**

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**1. STATUTORY INFORMATION**

Snowdonia Aerospace Estates LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

**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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

**Turnover**

Revenue for the provision of services is recognised when it is probable that an economic benefit will flow to the entity and the revenue and associated costs can be reliably measured. For continuing services, revenue is recognised when the stage of completion can be reliably measured.

**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                      - 20% on cost

**Basic financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The company's financial assets and liabilities consist of cash and cash equivalents, short term investments, trade and other debtors, trade and other creditor, and accrued expenses. The fair value of these items approximates their carrying value due to their short term value. Unless otherwise noted, the company is not exposed to significant interest, foreign exchange or credit risks arising from these instruments.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was NIL (2022 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**4. PROPERTY, PLANT AND EQUIPMENT**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1st April 2022	1,382,605	226,555	12,019	20,756	1,641,935
Additions	-	4,298	-	-	4,298
Disposals	-	(25,318)	-	-	(25,318)
At 31st March 2023	<u>1,382,605</u>	<u>205,535</u>	<u>12,019</u>	<u>20,756</u>	<u>1,620,915</u>
<b>DEPRECIATION</b>					
At 1st April 2022	-	71,008	9,173	10,592	90,773
Charge for year	-	26,865	712	2,032	29,609
At 31st March 2023	<u>-</u>	<u>97,873</u>	<u>9,885</u>	<u>12,624</u>	<u>120,382</u>
<b>NET BOOK VALUE</b>					
At 31st March 2023	<u>1,382,605</u>	<u>107,662</u>	<u>2,134</u>	<u>8,132</u>	<u>1,500,533</u>
At 31st March 2022	<u>1,382,605</u>	<u>155,547</u>	<u>2,846</u>	<u>10,164</u>	<u>1,551,162</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	23,684	20,566
Other debtors	<u>739,730</u>	<u>649,054</u>
	<u>763,414</u>	<u>669,620</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	-	150,618
Taxation and social security	6,606	-
Other creditors	<u>53,378</u>	<u>22,929</u>
	<u>59,984</u>	<u>173,547</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023 £	2022 £
Loans	<u>2,507,130</u>	<u>2,325,495</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.