

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Warbird Experiences Limited

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for the Year Ended 31 December 2022

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Warbird Experiences Limited

Company Information
for the Year Ended 31 December 2022

DIRECTORS:

P R Monk
Mrs L S Monk
A C Monk
A N Monk
L T Monk

REGISTERED OFFICE:

Hangar 528
Biggin Hill Airport
Nr Westerham
Kent
TN16 3BN

REGISTERED NUMBER:

02415708 (England and Wales)

ACCOUNTANTS:

Berry & Company
Chartered Accountants
Sterling House
7 Ashford Road
Maidstone
Kent
ME14 5BJ

Warbird Experiences Limited (Registered number: 02415708)

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		5,691,426		5,379,765
Investments	5		<u>-</u>		<u>1,288,010</u>
			5,691,426		6,667,775
CURRENT ASSETS					
Stocks		89,880		131,450	
Debtors	6	1,329,889		2,050,668	
Cash at bank and in hand		<u>3,969,815</u>		<u>2,663,174</u>	
		5,389,584		4,845,292	
CREDITORS					
Amounts falling due within one year	7	<u>3,189,333</u>		<u>4,543,313</u>	
NET CURRENT ASSETS			<u>2,200,251</u>		<u>301,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,891,677</u>		<u>6,969,754</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>7,891,577</u>		<u>6,969,654</u>
			<u>7,891,677</u>		<u>6,969,754</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 directors acknowledge their 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 September 2023 and were signed on its behalf by:

P R Monk - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Warbird Experiences 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.

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.

Income recognition

Turnover represents the fair value of consideration received or receivable derived from the rendering of heritage flight experiences to customers during the year (excluding value added tax) and is recognised when the company becomes entitled to it, usually on the rendering of an invoice.

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 - 33% on cost, 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2021 - 5).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	8,478,541
Additions	484,622
Disposals	(125,132)
At 31 December 2022	<u>8,838,031</u>
DEPRECIATION	
At 1 January 2022	3,098,776
Charge for year	47,829
At 31 December 2022	<u>3,146,605</u>
NET BOOK VALUE	
At 31 December 2022	<u>5,691,426</u>
At 31 December 2021	<u>5,379,765</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2022 £	2021 £
Investment in related party	<u>-</u>	<u>1,288,010</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	136,010	423,670
Amounts owed by group undertakings	625,469	1,460,671
Other debtors	<u>568,410</u>	<u>166,327</u>
	<u>1,329,889</u>	<u>2,050,668</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	821,319	810,625
Amounts owed to group undertakings	625,469	-
Taxation and social security	127,720	186,180
Other creditors	<u>1,614,825</u>	<u>3,546,508</u>
	<u>3,189,333</u>	<u>4,543,313</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P R Monk.

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.