REGISTERED NUMBER: 03646321 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

IAG HOLDINGS LIMITED

GBJ LLP
Statutory Auditor
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

IAG HOLDINGS LIMITED (REGISTERED NUMBER: 03646321)

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FOR THE YEAR ENDED 31 OCTOBER 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTOR:	T D Davey
SECRETARY:	J F Brown
REGISTERED OFFICE:	Bolney Place Cowfold Road Bolney Haywards Heath West Sussex RH17 5QT
REGISTERED NUMBER:	03646321 (England and Wales)
AUDITORS:	GBJ LLP Statutory Auditor Sterling House 27 Hatchlands Road Redhill Surrey RH1 6RW

ABRIDGED BALANCE SHEET
31 OCTOBER 2017

	Notes	£	2017 £	£	2016 £
FIXED ASSETS					
Investments	3		**306,332**		306,332
CURRENT ASSETS					
Debtors		**13,699**		33,800	
Cash at bank		**33,190**		7,389	
		46,889		41,189	
CREDITORS					
Amounts falling due within one year		**198,705**		191,622	
NET CURRENT LIABILITIES			**(151,816)**		(150,433)
TOTAL ASSETS LESS CURRENT LIABILITIES			**154,516**		155,899
CREDITORS					
Amounts falling due after more than one year	4		**77,648**		77,648
NET ASSETS			**76,868**		78,251
CAPITAL AND RESERVES					
Called up share capital	5		**52,224**		52,224
Retained earnings			**24,644**		26,027
SHAREHOLDERS' FUNDS			**76,868**		78,251

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 October 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 6 March 2018 and were signed by:

T D Davey - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

IAG Holdings 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.

Preparation of consolidated financial statements
The financial statements contain information about IAG Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover and revenue recognition
Turnover represents rental income net of VAT and discounts. Rental income represents rents due for the period, calculated on an accruals basis.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised 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.

continued...

2. **ACCOUNTING POLICIES - continued**

Financial instruments
Financial instruments are classified and accounted for according to the substance of the contractual arrangement as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 November 2016 and 31 October 2017	**306,332**
NET BOOK VALUE	
At 31 October 2017	**306,332**
At 31 October 2016	306,332

In the opinion of the director, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

4. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2017 £	2016 £
Repayable otherwise than by instalments		
Preference shares	**77,648**	77,648

The preference shares may be redeemed at any time at the option of the company at £1 per share provided that such redemption shall not put the company in breach of the requirements of the Civil Aviation Authority in respect of the business of the company as carried on at the relevant time and subject to the prior written consent of the holders of the relevant classes of preference shares.

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5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
12,542	B Ordinary shares	£1	**12,542**	12,542
39,682	C Ordinary shares	£1	**39,682**	39,682
			52,224	52,224

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Nigel Green (Senior Statutory Auditor)
for and on behalf of GBJ LLP

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is T D Davey.

T D Davey is the managing director and major shareholder of the company.

9. FIRST YEAR ADOPTION

No restatement of the comparative prior year amounts has taken place as, in the opinion of the directors, these amounts are not material and therefore they are satisfied the accounts give a true and fair view of the comparative position.

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.