REGISTERED NUMBER: 06899607 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2019

for

WRIGHT BROTHERS SPITFIRE LIMITED

Contents of the Financial Statements for the Year Ended 31 March 2019

	Page
Company Information	1
Report of the Accountant	2
Balance Sheet	3
Notes to the Financial Statements	5

WRIGHT BROTHERS SPITFIRE LIMITED

Company Information
for the Year Ended 31 March 2019

DIRECTORS:	A G L Wright G A F Wright P A L Wright Mrs KMR Gonzalez
SECRETARY:	M Appleby
REGISTERED OFFICE:	12 Park Lane Tilehurst Reading Berkshire RG31 5DL
REGISTERED NUMBER:	06899607 (England and Wales)
ACCOUNTANT:	Avalon Accounting Limited 12 Park Lane Tilehurst Reading Berkshire RG31 5DL

Report of the Accountant to the Directors of Wright Brothers Spitfire Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2019 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Avalon Accounting Limited
12 Park Lane
Tilehurst
Reading
Berkshire
RG31 5DL

15 October 2019

Balance Sheet
31 March 2019

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	50,135	51,014
		50,135	51,014
CURRENT ASSETS			
Stocks	6	14,895	13,510
Debtors	7	21,260	14,289
Cash at bank and in hand		224,482	177,942
		260,637	205,741
CREDITORS			
Amounts falling due within one year	8	(108,356)	(95,861)
NET CURRENT ASSETS		152,281	109,880
TOTAL ASSETS LESS CURRENT LIABILITIES		202,416	160,894
CREDITORS			
Amounts falling due after more than one year	9	(200,000)	(200,000)
NET ASSETS/(LIABILITIES)		2,416	(39,106)

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2019

	Notes	31.3.19 £	31.3.18 £
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Retained earnings	11	2,415	(39,107)
SHAREHOLDERS' FUNDS		2,416	(39,106)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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 Board of Directors on 15 October 2019 and were signed on its behalf by:

G A F Wright - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Wright Brothers Spitfire 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 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.

The Accounts have been prepared on a going concern basis on the assumption that the Holding Company/Directors will continue to provide finance as required.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts,
rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

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

Short leasehold	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% 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.

continued...

2. **ACCOUNTING POLICIES - continued**

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.

Group relief from/to fellow subsidiary companies is claimed/surrendered as part of simplified arrangements.

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 32 (2018 - 31) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	105,000
AMORTISATION	
At 1 April 2018 and 31 March 2019	105,000
NET BOOK VALUE	
At 31 March 2019	-
At 31 March 2018	-

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2018	38,133	15,833	31,867	7,957	93,790
Additions	-	3,123	-	-	3,123
At 31 March 2019	38,133	18,956	31,867	7,957	96,913
DEPRECIATION					
At 1 April 2018	-	10,809	27,120	4,847	42,776
Charge for year	-	2,037	1,187	778	4,002
At 31 March 2019	-	12,846	28,307	5,625	46,778
NET BOOK VALUE					
At 31 March 2019	38,133	6,110	3,560	2,332	50,135
At 31 March 2018	38,133	5,024	4,747	3,110	51,014

6. STOCKS

	31.3.19 £	31.3.18 £
Stocks	14,895	13,510

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Rent deposit	8,125	8,125
Directors' current accounts	6,901	-
Prepayments	6,234	6,164
	21,260	14,289

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	54,725	42,068
Tax	9,992	-
Social security and other taxes	-	4,621
VAT	10,477	11,120
Due to fellow subsidiary	19,784	19,784
Net wages	8,334	9,447
Pension	57	-
Directors' current accounts	-	1,377
Accrued expenses	4,987	7,444
	108,356	95,861

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

	31.3.19	31.3.18
	£	£
Due to Parent Company	200,000	200,000

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19	31.3.18
			£	£
1	Ordinary	£1	1	1

11. RESERVES

	Retained earnings
	£
At 1 April 2018	(39,107)
Profit for the year	41,522
At 31 March 2019	2,415

continued...

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
G A F Wright and P A L Wright		
Balance outstanding at start of year	(1,377)	933
Amounts advanced	10,956	-
Amounts repaid	(2,678)	(2,310)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	6,901	(1,377)

13. RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary of Stonecourt Investments Limited, a company incorporated in
England & Wales.

As at 31st March 2019, Wright Brothers Spitfire Limited owed Stonecourt Investments Limited £200,000
(£P.Y.- 200,000), there were no transactions in the year.

Wright Brothers Spitfire Limited also owed £19,784 as at 31st March 2019 (P.Y. - £19,784) to Wright Brothers (Kittyhawk) Limited (a company also wholly owned by Stonecourt Investments Limited).

14. ULTIMATE CONTROLLING PARTY

Company is under the control of Stone Court Investments Ltd who owns 100% issued share capital of the
company. The company is a wholly owned subsidiary of Stonecourt Investments Limited, a company incorporated in England & Wales.

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.