

REPORT OF THE DIRECTORS AND UNAUDITED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED 31 JULY 2017 FOR  
THE JET GROUP SERVICES LIMITED

7/8 2017

'AMENDED'

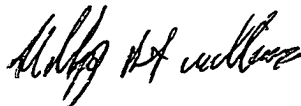
"AMENDED v1 FULL ACCOUNTS"  
TO REPLACE ORIGINAL ACCOUNTS  
FILED VIA "ABRIDGED" OPTION ONLINE  
IN ADMINISTRATIVE ERROR

> THESE "FULL ACCOUNTS" REPLACE  
ORIGINAL ABRIDGED ACCOUNTS FILED  
> THESE ACCOUNTS ARE NOW THE  
STATUTORY ACCOUNTS  
> THESE ACCOUNTS ARE PREPARED AS  
THEY WERE AT THE DATE OF THE  
ORIGINAL ACCOUNTS

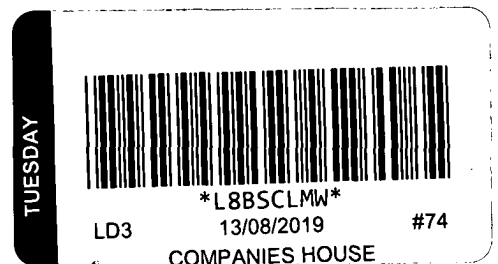
NOTE

> THERE IS NO VALUE OR DIFFERENCES  
IN THESE FULL ACCOUNTS TO THOSE  
FILED ONLINE AS "ABRIDGED" THE  
ABRIDGED OPTION WAS SIMPLY  
SELECTED ONLINE IN ERROR

SIGNED BY DIRECTOR



MR P WILLIAMS



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**THE JET GROUP SERVICES LIMITED**

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FOR THE YEAR ENDED 31 JULY 2017**

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**THE JET GROUP SERVICES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2017**

**DIRECTORS:**

Mr I Dimitrov  
Mr R Williams

**REGISTERED OFFICE:**

Unit 2  
99-101 Kingsland Road  
London  
E2 8AG

**REGISTERED NUMBER:**

10283570 (England and Wales)

**ACCOUNTANTS:**

Versa Accountants Ltd  
Chartered Certified Accountants  
Unit 2  
99-101 Kingsland Road  
London  
E2 8AG

**THE JET GROUP SERVICES LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 JULY 2017**

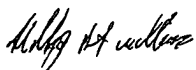
The directors present their report with the financial statements of the company for the year ended 31 July 2017.

**DIRECTORS**

The directors who have held office during the period from 18 July August 2016 to the date of this report are s follows:

Mr J Earl - appointed 18 July 2016, resigned 28 April 2017, reappointed 09 May 2017, resigned 23 August 2018  
Mr A Baughan - appointed 28 April 2017, resigned 09 May 2017  
Mr I Dimitrov - appointed 01 February 2018  
Mr P R Williams - appointed 01 February 2018

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies. **ON BEHALF OF THE BOARD:**



Mr P Williams - Director

03 August 2019

**THE JET GROUP SERVICES LIMITED**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 JULY 2017**

|  | Notes | Period<br>18.7.16<br>to<br>31.7.17<br>£ |
|--|-------|---|
| <b>TURNOVER</b>                                    |       | 905,978                                 |
| Cost of sales                                      |       | <u>117,655</u>                          |
| <b>GROSS PROFIT</b>                                |       | 788,323                                 |
| Administrative expenses                            |       | <u>1,823,347</u>                        |
|  |       | (1,035,024)                             |
| Other operating income                             |       | <u>987,598</u>                          |
| <b>OPERATING LOSS and<br/>LOSS BEFORE TAXATION</b> |       | (47,426)                                |
| Tax on loss  |       | <u>-</u>                                |
| <b>LOSS FOR THE FINANCIAL YEAR</b>                 |       | <u><u>(47,426)</u></u>                  |

The notes form part of these financial statements

**THE JET GROUP SERVICES LIMITED (REGISTERED NUMBER: 10283570)**

**BALANCE SHEET**

**31 JULY 2017**

|  | Notes | 2017<br>£        | £                |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Intangible assets                            | 5     |                  | 600,000          |
| Tangible assets                              | 6     |                  | 1,939            |
|  |       |                  | <u>601,939</u>   |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Debtors                                      | 7     | 595,926          |                  |
| Cash at bank                                 |       | 124,431          |                  |
|  |       | <u>720,357</u>   |                  |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 8     | 1,368,722        |                  |
|  |       | <u>1,368,722</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                  | <u>(648,365)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | <u>(46,426)</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       |                  | 1,000            |
| Retained earnings                            |       |                  | (47,426)         |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>(46,426)</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

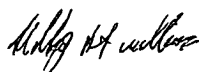
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017. in accordance with Section 476 of the Companies Act 2006.

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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 August 2019 and were signed on its behalf by:



Mr P Williams - Director

The notes form part of these financial statements

## THE JET GROUP SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

#### 1. STATUTORY INFORMATION

The Jet Group Services 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.

##### **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 2017, is being amortised evenly over its estimated useful life of five years.

##### **Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

##### **Tangible fixed assets**

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

Computer equipment - 25% on reducing balance

##### **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.

##### **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 12.

**THE JET GROUP SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2017**

**4. OPERATING LOSS**

The operating loss is stated after charging:

|                             | Period<br>18.7.16<br>to<br>31.7.17<br>£ |
|-----------------------------|---|
| Depreciation - owned assets | 647                                     |
| Goodwill amortisation       | 300,000                                 |
|                             | <u>300,647</u>                          |

**5. INTANGIBLE FIXED ASSETS**

|                       | Goodwill<br>£  |
|-----------------------|----------------|
| <b>COST</b>           |                |
| At 1 August 2017      | 900,000        |
| <b>AMORTISATION</b>   |                |
| -----                 |                |
| Charge for year       | 300,000        |
| At 31 July 2017       | 300,000        |
| <b>NET BOOK VALUE</b> |                |
| ----                  |                |
| At 31 July 2017       | <u>600,000</u> |

**6. TANGIBLE FIXED ASSETS**

|                       | Computer<br>equipment<br>£ |
|-----------------------|----------------------------|
| <b>COST</b>           |                            |
| ---                   |                            |
| At 1 August 2017      | 2,586                      |
| <b>DEPRECIATION</b>   |                            |
| ---                   |                            |
| Charge for year       | 647                        |
| ---                   |                            |
| <b>NET BOOK VALUE</b> |                            |
| ---                   |                            |
| At 31 July 2017       | <u>1,939</u>               |



**THE JET GROUP SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2017**

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

|   |                |
|---|----------------|
|   | 2017           |
|   | £              |
| Trade debtors                           | 112,691        |
| Amounts owed by participating interests | 3,045          |
| Other debtors                           | 480,190        |
|   | <u>595,926</u> |

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

|   |                  |
|---|------------------|
|   | 2017             |
|   | £                |
| Trade creditors                         | 12,059           |
| Amounts owed to participating interests | 528,572          |
| Taxation and social security            | 51,567           |
| Other creditors                         | 776,524          |
|   | <u>1,368,722</u> |

**THE JET GROUP SERVICES LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
THE JET GROUP SERVICES LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2017 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we 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 us.

Versa Accountants Ltd  
Chartered Certified Accountants  
Unit 2  
99-101 Kingsland Road  
London  
E2 8AG

3 August 2019

This page does not form part of the statutory financial statements

**THE JET GROUP SERVICES LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2017**

|                           | Period<br>18.7.16 to 31.7.17 |           |
|---------------------------|------------------------------|-----------|
|                           | £                            | £         |
| <b>Turnover</b>           |                              |           |
| Sales                     | 331,510                      |           |
| Commission received       | 574,468                      |           |
|                           |                              | 905,978   |
| <b>Cost of sales</b>      |                              |           |
| Data services             | 20,101                       |           |
| Sales commission paid     | 97,554                       |           |
|                           |                              | 117,655   |
| <b>GROSS PROFIT</b>       |                              | 788,323   |
| <b>Other income</b>       |                              |           |
| Management fee income     | 87,598                       |           |
| Other income              | 900,000                      |           |
|                           |                              | 987,598   |
|                           |                              | 1,775,921 |
| <b>Expenditure</b>        |                              |           |
| Rent                      | 106,397                      |           |
| Insurance                 | -                            |           |
| Wages                     | 93,386                       |           |
| Social security           | 4,460                        |           |
| Pensions                  | 250                          |           |
| Telephone                 | 1,384                        |           |
| Post and stationery       | 852                          |           |
| Advertising               | 17,652                       |           |
| Travelling                | 7,288                        |           |
| Staff training & benefits | -                            |           |
| Computer costs            | 16,217                       |           |
| Sundry expenses           | 585                          |           |
| Bookkeeping fees          | 38,858                       |           |
| Accountancy               | 14,400                       |           |
| Subscriptions             | -                            |           |
| Management fees paid      | 425,030                      |           |
| Professional fees         | 141,956                      |           |
| Legal fees                | 636,909                      |           |
| Foreign exchange losses   | 7,420                        |           |
| Entertainment             | 2,689                        |           |
| Bad debts                 | 375                          |           |
|                           |                              | 1,516,108 |
| Carried forward           |                              | 259,813   |

This page does not form part of the statutory financial statements

**THE JET GROUP SERVICES LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2017**

|                      | Period<br>18.7.16 to 31.7.17 |                        |
|----------------------|------------------------------|------------------------|
|                      | £                            | £                      |
| Brought forward      |                              | 259,813                |
| <b>Finance costs</b> |                              |                        |
| Bank charges         |                              | 6,592                  |
|                      |                              | <u>253,221</u>         |
| <b>Depreciation</b>  |                              |                        |
| Goodwill             | 300,000                      |                        |
| Computer equipment   | 647                          |                        |
|                      | <u>300,647</u>               | <u>300,647</u>         |
| <b>NET LOSS</b>      |                              | <u><u>(47,426)</u></u> |

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