

**REPORT OF THE DIRECTORS AND UNAUDITED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED 31 JULY 2018 FOR  
THE JET GROUP SERVICES LIMITED**

7/8 2018

AMENDED

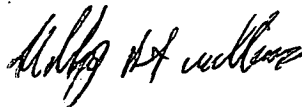
**"AMENDED v1 FULL ACCOUNTS"  
TO REPLACE ORIGINAL ACCOUNTS  
FILED VIA "ABRIDGED" OPTION ONLINE  
IN ADMINISTRATIVE ERROR**

**> 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**



**THE JET GROUP SERVICES LIMITED**

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FOR THE YEAR ENDED 31 JULY 2018**

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**THE JET GROUP SERVICES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2018**

**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 2018**

The directors present their report with the financial statements of the company for the year ended 31 July 2018.

**DIRECTORS**

The directors who have held office during the period from 1 August 2017 to the date of this report are as follows:

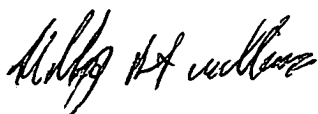
Mr I Dimitrov - appointed 1 February 2018

Mr R Williams - appointed 1 February 2018

Mr J Earl ceased to be a director after 31 July 2018 but prior to the date of this report.

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:**

A handwritten signature in black ink, appearing to read 'P Williams', is written over the 'ON BEHALF OF THE BOARD:' heading.

Mr P Williams - Director

03 August 2019

**THE JET GROUP SERVICES LIMITED**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 JULY 2018**

	Notes	Year Ended 31.7.18 £	Period 18.7.16 to 31.7.17 £
<b>TURNOVER</b>		1,657,530	905,978
Cost of sales		437,017	117,655
<b>GROSS PROFIT</b>		1,220,513	788,323
Administrative expenses		1,651,872	1,823,347
		(431,359)	(1,035,024)
Other operating income		82,000	987,598
<b>OPERATING LOSS and LOSS BEFORE TAXATION</b>		(349,359)	(47,426)
Tax on loss		6,726	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(356,085)</u>	<u>(47,426)</u>

The notes form part of these financial statements

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

**BALANCE SHEET**  
**31 JULY 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Intangible assets	5	300,000	600,000
Tangible assets	6	1,454	1,939
		<u>301,454</u>	<u>601,939</u>
<b>CURRENT ASSETS</b>			
Debtors	7	661,566	595,926
Cash at bank		21,258	124,431
		<u>682,824</u>	<u>720,357</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	1,386,789	1,368,722
<b>NET CURRENT LIABILITIES</b>		<u>(703,965)</u>	<u>(648,365)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(402,511)</u>	<u>(46,426)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Retained earnings		(403,511)	(47,426)
<b>SHAREHOLDERS' FUNDS</b>		<u>(402,511)</u>	<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 2018.

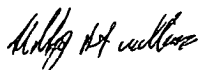
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

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 2018

#### 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 11 (2017 - 12).

**THE JET GROUP SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2018**

**4. OPERATING LOSS**

The operating loss is stated after charging:

	Year Ended 31.7.18 £	Period 18.7.16 to 31.7.17 £
Depreciation - owned assets	485	647
Goodwill amortisation	<u>300,000</u>	<u>300,000</u>

**5. INTANGIBLE FIXED ASSETS**

**COST**

At 1 August 2017  
and 31 July 2018

Goodwill  
£

900,000

**AMORTISATION**

At 1 August 2017  
Charge for year

300,000

300,000

At 31 July 2018

600,000

**NET BOOK VALUE**

At 31 July 2018

300,000

At 31 July 2017

600,000

**6. TANGIBLE FIXED ASSETS**

**COST**

At 1 August 2017  
and 31 July 2018

Computer  
equipment  
£

2,586

**DEPRECIATION**

At 1 August 2017  
Charge for year

647

485

At 31 July 2018

1,132

**NET BOOK VALUE**

At 31 July 2018

1,454

At 31 July 2017

1,939



**THE JET GROUP SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2018**

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

	2018	2017
	£	£
Trade debtors	142,669	112,691
Amounts owed by participating interests	6,107	3,045
Other debtors	512,790	480,190
	<u>661,566</u>	<u>595,926</u>

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

	2018	2017
	£	£
Trade creditors	8,062	12,059
Amounts owed to participating interests	465,175	528,572
Taxation and social security	29,160	51,567
Other creditors	884,392	776,524
	<u>1,386,789</u>	<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 2018 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 2018**

	Year Ended 31.7.18		Period 18.7.16 to 31.7.17	
	£	£	£	£
<b>Turnover</b>				
Sales	1,657,530		331,510	
Commission received	-		574,468	
		1,657,530		905,978
<b>Cost of sales</b>				
Data services	49,911		20,101	
Sales commission paid	387,106		97,554	
		437,017		117,655
<b>GROSS PROFIT</b>		1,220,513		788,323
<b>Other income</b>				
Management fee income	82,000		87,598	
Other income	-		900,000	
		82,000		987,598
		1,302,513		1,775,921
<b>Expenditure</b>				
Rent	133,260		106,397	
Insurance	5,116		-	
Wages	430,361		93,386	
Social security	37,212		4,460	
Pensions	3,830		250	
Telephone	1,010		1,384	
Post and stationery	1,538		852	
Advertising	2,813		17,652	
Travelling	6,160		7,288	
Staff training & benefits	1,352		-	
Computer costs	19,114		16,217	
Sundry expenses	1,784		585	
Bookkeeping fees	75,450		38,858	
Accountancy	14,400		14,400	
Subscriptions	5,662		-	
Management fees paid	-		425,030	
Professional fees	289,865		141,956	
Legal fees	271,832		636,909	
Foreign exchange losses	21,115		7,420	
Entertainment	7,671		2,689	
Bad debts	1,433		375	
		1,330,978		1,516,108
Carried forward		(28,465)		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 2018**

	Year Ended 31.7.18		Period 18.7.16 to 31.7.17	
	£	£	£	£
Brought forward		(28,465)		259,813
<b>Finance costs</b>				
Bank charges		20,409		6,592
		<u>(48,874)</u>		<u>253,221</u>
<b>Depreciation</b>				
Goodwill	300,000		300,000	
Computer equipment	<u>485</u>		<u>647</u>	
		<u>300,485</u>		<u>300,647</u>
<b>NET LOSS</b>		<u><u>(349,359)</u></u>		<u><u>(47,426)</u></u>

This page does not form part of the statutory financial statements