

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
FALCONA PRIVATE JETS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

FALCONA PRIVATE JETS LTD

COMPANY INFORMATION
for the Year Ended 31 December 2020

DIRECTOR: Mr A R Sampson-Mike

REGISTERED OFFICE: Business Aviation Centre
Hangar 7, Fairey's Way
Manchester Airport West
Manchester
M90 5NE

REGISTERED NUMBER: 07890231 (England and Wales)

ACCOUNTANTS: Hanleys
Chartered Accountants
Spring Court
Spring Road
Hale
Altrincham
Cheshire
WA14 2UQ

**BALANCE SHEET
31 December 2020**

	Notes	31.12.20 £	31.12.19 £
CURRENT ASSETS			
Debtors	4	13,890	79,313
Cash at bank		<u>7,301</u>	<u>3,502</u>
		21,191	82,815
CREDITORS			
Amounts falling due within one year	5	<u>22,056</u>	<u>73,206</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(865)</u>	<u>9,609</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(865)</u>	<u>9,609</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Retained earnings	7	<u>(866)</u>	<u>9,608</u>
SHAREHOLDERS' FUNDS		<u>(865)</u>	<u>9,609</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 22 April 2021 and were signed by:

Mr A R Sampson-Mike - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Falcona Private Jets Ltd 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 represents invoiced sales of goods/ services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	3,790	79,313
Directors' current accounts	<u>10,100</u>	<u>-</u>
	<u>13,890</u>	<u>79,313</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts	4,890	2,567
Trade creditors	6,850	57,394
Taxation	4,852	7,448
Other creditors	4,519	4,887
Directors' current accounts	-	10
Accruals and deferred income	945	900
	<u>22,056</u>	<u>73,206</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			31.12.20
			£
1	Ordinary	£1	<u>1</u>
			<u>1</u>

7. RESERVES

	Retained earnings
	£
At 1 January 2020	9,608
Deficit for the year	<u>(10,474)</u>
At 31 December 2020	<u>(866)</u>

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.