Sens-air Limited

Report and Financial Statements

Year Ended

31 July 2020

Company Number 01836038

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Sens-air Limited

Report and financial statements
for the year ended 31 July 2020

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Directors

R A George
A O'Brien

Secretary and registered office

Michael Anscombe, Fleming Way, Crawley, West Sussex, RH10 9YX

Company number

01836038

Sens-air Limited

Strategic report
for the year ended 31 July 2020

The directors of Sens-air Limited ('the Company') present their strategic report for the year ended 31 July 2020.

Principal activity and review of the business

The Company is dormant and did not trade.

Principal risks and uncertainties (including those arising from the use of financial instruments)

Due to the Company being dormant, the directors do not consider that there are any principal risks or uncertainties facing this Company at 31 July 2020.

On behalf of the Board

Andy O'Brien
Director
16 December 2020

Sens-air Limited

Directors' report
for the year ended 31 July 2020

The directors of Sens-air Limited ('the Company') present their report and financial statements for the year ended 31 July 2020.

Directors

The directors of the Company throughout the year were:

R A George
A O'Brien

Results and dividends

The Company did not trade during the current or prior year and therefore generated nil profit or loss.

Donations

During the year, the Company did not make any political or charitable donations.

Directors' liabilities

The enlarged Group of which the Company is a member has granted an indemnity to certain directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force at the date of approving the directors' report.

Going concern

The directors confirm that after making appropriate enquiries, they have a reasonable expectation that the Company has adequate support from its ultimate parent company, Volution Group plc, to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. The directors' responsibilities are set out on page 4 and should be read in conjunction with this statement.

On behalf of the Board

Andy O'Brien
Director
16 December 2020

Sens-air Limited

Directors' responsibilities statement for the year ended 31 July 2020

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Sens-air Limited

Statement of comprehensive income
for the year ended 31 July 2020

	Note	2020 £	2019 £
Revenue from contracts with customers		—	—
Cost of sales		—	—
Gross profit		—	—
Distribution and Administrative expenses		—	—
Operating profit		—	—
Interest payable and similar charges		—	—
Profit on ordinary activities before taxation		—	—
Taxation on profit on ordinary activities		—	—
Profit for the financial year		—	—
Other comprehensive income		—	—
Total comprehensive income		—	—

The notes on pages 8 to 10 form part of these financial statements.

Sens-air Limited

Statement of financial position
at 31 July 2020

Company number 01836038

	Note	2020 £	2020 £	2019 £	2019 £
Current assets					
Amounts owed by group undertakings		**150**		150	
Net assets			**150**		150
Capital and reserves					
Called up share capital	4		**150**		150
Profit and loss account			**—**		—
Equity attributable to owners of the parent company			**150**		150

For the year ending 31 July 2020, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 ('the Act').

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of Sens-air Limited (registered number 01836038) were approved by the Board of Directors and authorised for issue on 16 December 2020.

On behalf of the board

Andy O'Brien
Director

The notes on pages 8 to 10 form part of these financial statements.

Sens-air Limited

Statement of changes in equity
at 31 July 2020

	Share capital £	Profit and loss account £	Total equity £
1 August 2018	**150**	**—**	**150**
Profit for the year	—	—	—
31 July 2019	**150**	**—**	**150**
Profit for the year	—	—	—
31 July 2020	**150**	**—**	**150**

The notes on pages 8 to 10 form part of these financial statements.

1 Authorisation of financial statements and statement of compliance with FRS 101

The financial statements present the results and financial position of Sens-air Limited ("the Company") for the year ended 31 July 2020. The Company is a private limited company and is incorporated and domiciled in England and Wales. The address of the Company's registered office is Fleming Way, Crawley, West Sussex RH10 9YX.

The financial statements were authorised for issue by the board of directors on 16 December 2020 and the statement of financial position was signed on the board's behalf by Andy O'Brien.

The financial statements have been prepared in accordance with FRS 101, under the historical cost convention and in accordance with the Companies Act 2006.

The financial statements are presented in Sterling and all values are rounded to the nearest pound (£) except when otherwise indicated.

The principal accounting policies adopted by the Company are set out in note 2.

2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to the years presented, unless otherwise stated.

Basis of preparation

The financial statements of the Company have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- The requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 'Share-based Payment'
- The requirements of IFRS 7 'Financial Instruments: Disclosures'
- The requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities)
- The requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
  - paragraph 118(e) of IAS 38 Intangible Assets;
- The requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134 to 136 of IAS 1 Presentation of Financial Statements
- The requirements of IAS 7 Statement of Cash Flows.
- The requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- The requirements of paragraph 17 of IAS 24 Related Party Disclosures.
- The requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group
- The requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairment of Assets

2 Accounting policies *(continued)*

Going concern

The directors confirm that after making appropriate enquiries, they have a reasonable expectation that the Company has adequate support from its ultimate parent company, Volution Group plc, to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. The directors' responsibilities are set out on page 4 and should be read in conjunction with this statement.

Financial assets

Initial recognition and measurement

Financial assets are recognised when the Company becomes party to the contractual provisions of the instrument.

All financial assets are recognised initially at fair value plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset. The Company's financial assets include trade and other receivables.

Derecognition of financial assets

A financial asset is derecognised when (i) the rights to receive cash flows from the asset have expired or (ii) the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass through" arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

New standards and interpretations

IFRS 16 Leases

IFRS 16 Leases was issued in January 2017 to replace IAS 17 Leases. The standard is effective for accounting periods beginning on or after 1 January 2019 and will be adopted by the Company on 1 August 2019.

IFRS 16 will result in almost all leases being recognised on the balance sheet as the distinction between operating leases and finance leases is removed. Under the new standard, a right-of-use asset and a financial liability for the future lease payments are recognised.

The Company will apply the standard from 1 August 2019 and will apply the modified retrospective transition approach.

The Company has no leases and therefore IFRS 16 has no impact.

3 Directors' remuneration

No remuneration was paid or is payable to the directors in their capacity as directors of the Company (2019: £nil). The directors receive remuneration from a fellow group undertaking, Volution Group Plc, in respect of services to the group of which the Company is a member. Total remuneration paid by the enlarged group to directors of the Company (including pension scheme contributions) was £1,045,000 (2019: £1,652,000). It is not possible to identify the proportion of this remuneration that relates to services to the Company.

4 Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
150 (2019: 150) ordinary shares of £1.00 each	**150**	150

5 Related party disclosures

The Company has taken advantage of the exemption available under FRS 101 from the requirements in IAS 24 Related Party Disclosures not to disclose transactions with other wholly owned members of the Volution Group plc group ('the Group'), as 100% of the Company's voting rights are controlled within the Group and Group financial statements in which the Company is included are publicly available.

6 Controlling parties

The Company's immediate parent undertaking is N V A Services Limited.

The parent undertaking of the largest and smallest group for which consolidated financial statements are drawn up that include the results of the Company for the year ended 31 July 2020 is Volution Group plc, a public company incorporated in England and Wales. Copies of the group financial statements of Volution Group plc are available from Fleming Way, Crawley, West Sussex RH10 9YX.

The directors consider the ultimate parent and controlling party of the Company to be Volution Group plc.