REGISTERED NUMBER: 02173033 (England and Wales)

Airoreserve Limited

Unaudited Financial Statements for the Year Ended 30 September 2022

Contents of the Financial Statements
for the Year Ended 30 September 2022

Company Information
for the Year Ended 30 September 2022

DIRECTOR:	M J Thornton
REGISTERED OFFICE:	4th Floor, Suite 1, Office 5 Congress House 14 Lyon Road Harrow Middlesex HA1 2EA
REGISTERED NUMBER:	02173033 (England and Wales)

Balance Sheet
30 September 2022

		30.9.22		30.9.21	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		28,468		33,968
CURRENT ASSETS					
Stocks		2,550		3,525	
Debtors	5	94,781		97,994	
Cash at bank		94,786		133,759	
		192,117		235,278	
CREDITORS					
Amounts falling due within one year	6	33,978		40,436	
NET CURRENT ASSETS			158,139		194,842
TOTAL ASSETS LESS CURRENT LIABILITIES			186,607		228,810
CREDITORS					
Amounts falling due after more than one year	7		(29,653)		(39,925)
PROVISIONS FOR LIABILITIES			(5,409)		(6,454)
NET ASSETS			151,545		182,431
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			151,543		182,429
			151,545		182,431

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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.

continued...

Balance Sheet - continued
30 September 2022

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 26 June 2023 and were signed by:

M J Thornton - Director

1. **STATUTORY INFORMATION**

Airoreserve 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% 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.

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.

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 2 (2021 - 2) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 October 2021	56,688
Additions	2,036
At 30 September 2022	58,724
DEPRECIATION	
At 1 October 2021	22,720
Charge for year	7,536
At 30 September 2022	30,256
NET BOOK VALUE	
At 30 September 2022	28,468
At 30 September 2021	33,968

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Other debtors	94,781	97,994

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Bank loans and overdrafts	8,890	10,000
Hire purchase contracts	1,592	1,592
Trade creditors	1,091	2,658
Taxation and social security	1,551	4,361
Other creditors	20,854	21,825
	33,978	40,436

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

	30.9.22	30.9.21
	£	£
Bank loans	29,653	38,333
Hire purchase contracts	-	1,592
	29,653	39,925

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the Balance Sheet £16,651 is due from the director Mr M J Thornton (2021 - £16,025), which is included with Other debtors, due within one year.

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9. **GOING CONCERN**

The company has taken significant measures to safeguard the business during the lockdown including obtaining Bounce Back loan to support the working capital needs. The company also received support from Government schemes such as Furlough and deferral of VAT liability with HMRC to help mitigate fixed costs of the business.

In accordance with their responsibilities, the directors have considered the appropriateness of going concern basis for the preparation of the financial statements. For this basis they have reviewed the financial and cashflow projections for the next 12 months from the date of approval of the financial statements.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Based on this, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.