

Aero Zip Limited
Unaudited Financial Statements
for the Year Ended 31 December 2018

O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

**Contents of the Financial Statements
for the Year Ended 31 December 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

Aero Zip Limited
Company Information
for the Year Ended 31 December 2018

DIRECTORS:	W E Evans L Evans D R Evans
SECRETARY:	L Evans
REGISTERED OFFICE:	Unit 2 Goat Mill Road Dowlais Merthyr Tydfil Mid Glamorgan CF48 3TD
REGISTERED NUMBER:	02201333 (England and Wales)
ACCOUNTANTS:	O'Brien & Partners Chartered Accountants Highdale House 7 Centre Court Treforest Industrial Estate Pontypridd Rhondda Cynon Taff CF37 5YR
SOLICITORS:	Geldards LLP Dumfries House Dumfries Place Cardiff CF1 4YR

Aero Zip Limited (Registered number: 02201333)

**Statement of Financial Position
31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		424,558		418,478
Investments	5		<u>22,000</u>		<u>22,000</u>
			446,558		440,478
CURRENT ASSETS					
Stocks		194,907		282,048	
Debtors	6	550,439		367,945	
Cash at bank and in hand		<u>6</u>		<u>14,496</u>	
		745,352		664,489	
CREDITORS					
Amounts falling due within one year	7	<u>660,737</u>		<u>571,403</u>	
NET CURRENT ASSETS			<u>84,615</u>		<u>93,086</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			531,173		533,564
CREDITORS					
Amounts falling due after more than one year	8		(210,132)		(216,222)
PROVISIONS FOR LIABILITIES			<u>(2,866)</u>		<u>(727)</u>
NET ASSETS			<u>318,175</u>		<u>316,615</u>
CAPITAL AND RESERVES					
Called up share capital			701		701
Retained earnings			<u>317,474</u>		<u>315,914</u>
SHAREHOLDERS' FUNDS			<u>318,175</u>		<u>316,615</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 17 September 2019 and were signed on its behalf by:

W E Evans - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Aero Zip 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 net invoiced sales of goods from ordinary activities, excluding value added tax.

Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for the work performed to date to the total estimated contract costs.

Tangible fixed assets

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

Freehold property	- 2% on cost (land not depreciated)
Plant and machinery	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

Investments

The investments are stated at cost less amounts written off or provided to reflect a permanent diminution in value.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 8) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018	447,410	118,272	565,682
Additions	-	18,592	18,592
Disposals	-	(17,232)	(17,232)
At 31 December 2018	<u>447,410</u>	<u>119,632</u>	<u>567,042</u>
DEPRECIATION			
At 1 January 2018	32,810	114,394	147,204
Charge for year	6,948	5,564	12,512
Eliminated on disposal	-	(17,232)	(17,232)
At 31 December 2018	<u>39,758</u>	<u>102,726</u>	<u>142,484</u>
NET BOOK VALUE			
At 31 December 2018	<u>407,652</u>	<u>16,906</u>	<u>424,558</u>
At 31 December 2017	<u>414,600</u>	<u>3,878</u>	<u>418,478</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.12.18 £	31.12.17 £
Other investments	<u>22,000</u>	<u>22,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	365,083	332,345
Amounts owed by group undertakings	104,052	15,153
Other debtors	81,304	20,447
	<u>550,439</u>	<u>367,945</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	112,557	16,931
Hire purchase contracts	3,548	-
Trade creditors	188,346	193,413
Taxation and social security	15,464	17,163
Other creditors	340,822	343,896
	<u>660,737</u>	<u>571,403</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

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

	31.12.18	31.12.17
	£	£
Bank loans	200,872	216,222
Hire purchase contracts	<u>9,260</u>	<u>-</u>
	<u>210,132</u>	<u>216,222</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loan more than five years		
by instalments	<u>136,304</u>	<u>148,498</u>
	<u>136,304</u>	<u>148,498</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Bank overdraft	96,415	-
Bank loans	217,014	233,153
Hire purchase contracts	12,808	-
Factoring creditor	<u>265,399</u>	<u>273,343</u>
	<u>591,636</u>	<u>506,496</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr W E Evans a director, by virtue of his beneficial interest in the parent company Bronant Limited.

11. GUARANTEES

Barclays Bank plc holds a debenture and also a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant & machinery.

Barclays Bank plc also holds a legal charge over the freehold property.

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.