

Company Registration No. 02510560 (England and Wales)

**AERSPEED PUBLICATIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**PAGES FOR FILING WITH REGISTRAR**



# AERSPEED PUBLICATIONS LIMITED

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# AERSPEED PUBLICATIONS LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Trade and other receivables	4	133,447		94,172	
Cash and cash equivalents		59,805		54,998	
		<u>193,252</u>		<u>149,170</u>	
<b>Current liabilities</b>	5	(103,233)		(72,410)	
<b>Net current assets</b>			<u>90,019</u>		<u>76,760</u>
<b>Equity</b>					
Called up share capital	6		1		1
Capital redemption reserve			1		1
Retained earnings			90,017		76,758
<b>Total equity</b>			<u>90,019</u>		<u>76,760</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.


For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 01-11-18

  
.....  
Mr Niels Jensen  
Director

Company Registration No. 02510560

# AERSPEED PUBLICATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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### 1 Accounting policies

#### Company information

Aerspeed Publications Limited is a private company limited by shares incorporated in England and Wales. The registered office is Mutual House, 70 Conduit Street, London, W1S 2GF.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% on cost
Computer equipment	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# AERSPEED PUBLICATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### **1.5 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.6 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

### 3 Property, plant and equipment

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2017 and 31 March 2018	47,527
<b>Depreciation and impairment</b>	
At 1 April 2017 and 31 March 2018	47,527
<b>Carrying amount</b>	
At 31 March 2018	-
At 31 March 2017	-

# AERSPEED PUBLICATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

### 4 Trade and other receivables

	2018 £	2017 £
Amounts falling due within one year:		
Trade receivables	118,272	82,772
Other receivables	15,175	11,400
	<u>133,447</u>	<u>94,172</u>

### 5 Current liabilities

	2018 £	2017 £
Trade payables	93,930	64,844
Other taxation and social security	9,303	7,566
	<u>103,233</u>	<u>72,410</u>

### 6 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>