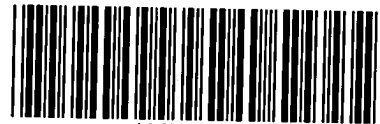


Company registration number: 3705960

AIREVILLE LIMITED
Unaudited filleted financial statements
30 June 2017

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AIREVILLE LIMITED

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AIREVILLE LIMITED

Directors and other information

Director	R Gibson
Secretary	J Gibson
Company number	3705960
Registered office	White Hill Lane Lothersdale Keighley West Yorkshire BD20 8HU
Bankers	National Westminster Bank plc 63 North Street Keighley BD21 3SB

AIREVILLE LIMITED

Statement of financial position
30 June 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4	597,383		618,245	
		<u>597,383</u>		<u>618,245</u>	
Current assets					
Stocks		503,400		588,084	
Debtors	5	59,947		85,819	
Cash at bank and in hand		40,562		46,711	
		<u>603,909</u>		<u>720,614</u>	
Creditors: amounts falling due within one year	6	(366,254)		(453,200)	
Net current assets			237,655		267,414
Total assets less current liabilities			<u>835,038</u>		<u>885,659</u>
Net assets			<u>835,038</u>		<u>885,659</u>
Capital and reserves					
Called up share capital			100		100
Share premium account			958,492		958,492
Revaluation reserve			214,471		284,471
Profit and loss account			(338,025)		(357,404)
Shareholders funds			<u>835,038</u>		<u>885,659</u>

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


The notes on pages 5 to 9 form part of these financial statements.

AIREVILLE LIMITED

Statement of financial position (continued)
30 June 2017

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 2nd January 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'R Gibson', with a long horizontal line extending to the right.

R Gibson
Director

The notes on pages 5 to 9 form part of these financial statements.

AIREVILLE LIMITED

**Statement of changes in equity
Year ended 30 June 2017**

	Called up Share Capital £	Share Premium Account £	Revaluation Reserve £	Profit and Loss Account £	Total £
At 1 July 2015	100	958,492	284,471	(405,437)	837,626
(Loss)/profit for the year	-	-	-	48,033	48,033
Total comprehensive income for the year	-	-	-	48,033	48,033
At 30 June 2016 and 1 July 2016	100	958,492	284,471	(357,404)	885,659
(Loss)/profit for the year	-	-	-	(50,621)	(50,621)
Other comprehensive income for the year: Reclassification from revaluation reserve to profit and loss account	-	-	(70,000)	70,000	-
Total comprehensive income for the year	-	-	(70,000)	19,379	(50,621)
At 30 June 2017	100	958,492	214,471	(338,025)	835,038

AIREVILLE LIMITED

Notes to the financial statements Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is White Hill Lane, Lothersdale, Keighley, West Yorkshire, BD20 8HU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

AIREVILLE LIMITED

Notes to the financial statements (continued)

Year ended 30 June 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- Nil%	
Plant and machinery	- 10%	reducing balance
Fittings fixtures and equipment	- 10%	reducing balance
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

AIREVILLE LIMITED

Notes to the financial statements (continued)

Year ended 30 June 2017

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include amounts due from group undertakings, other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

AIREVILLE LIMITED

Notes to the financial statements (continued) Year ended 30 June 2017

4. Tangible assets

	Freehold Property	Plant and Machinery	Fixtures fittings and Equipment	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 July 2016	570,000	23,996	1,046	35,136	798	630,976
Additions	-	63,643	1,145	-	-	64,788
Revaluation	(70,000)	-	-	-	-	(70,000)
At 30 June 2017	<u>500,000</u>	<u>87,639</u>	<u>2,191</u>	<u>35,136</u>	<u>798</u>	<u>625,764</u>
Depreciation						
At 1 July 2016	-	3,469	769	7,694	798	12,730
Charge for the year	-	8,480	144	7,027	-	15,651
At 30 June 2017	<u>-</u>	<u>11,949</u>	<u>913</u>	<u>14,721</u>	<u>798</u>	<u>28,381</u>
Carrying amount						
At 30 June 2017	<u>500,000</u>	<u>75,690</u>	<u>1,278</u>	<u>20,415</u>	<u>-</u>	<u>597,383</u>
At 30 June 2016	<u>570,000</u>	<u>20,527</u>	<u>277</u>	<u>27,442</u>	<u>-</u>	<u>618,246</u>

Investment property

Included within the above is investment property as follows:

	£
At 1 July 2016	570,000
Fair value adjustments	(70,000)
At 30 June 2017	<u>500,000</u>

The property was revalued on 21 July 2017, on an existing use value by Dacres, an independent qualified valuer. The valuation has been incorporated in the Financial Statements and the resulting adjustment has been taken to the revaluation reserve and/or profit and loss account, as appropriate.

5. Debtors

	2017 £	2016 £
Trade debtors	52,665	82,889
Other debtors	7,282	2,930
	<u>59,947</u>	<u>85,819</u>

AIREVILLE LIMITED

Notes to the financial statements (continued) Year ended 30 June 2017

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	50,177	55,621
Social security and other taxes	4,380	10,066
Other creditors	311,697	387,513
	<u>366,254</u>	<u>453,200</u>

7. Directors advances, credits and guarantees

At the start and end of the year the company had a loan from R H Gibson amounting to £140,000, this loan is secured against one of the company's properties, interest is charged at nil% per annum on this loan.

At the start and end of the period the company had loan from the Joan Gibson No2 Discretionary Trust of £140,000, this loan is secured against one of the company's properties, interest is charged at 5.5% per annum on this loan. R H Gibson has also advanced further loans during the year amounting to £28,000 (2016 £70,280), interest is charged at nil% per annum on this loan.

Interest amounting to £4,776 (2016 : £11,200) was paid on these loans during the period.

8. Controlling party

The company was under the control of R H Gibson throughout the current and previous year. R H Gibson owns 50% of the share capital.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.