

Company registration number: 3705960

AIREVILLE LIMITED

Unaudited filleted financial statements

30 June 2020

THURSDAY



A9XMHS62

A11

04/02/2021

#145

COMPANIES HOUSE

AIREVILLE LIMITED

Contents

	Page
Directors and other information	1
Statement of financial position	2 - 3
Statement of changes in equity	4
Notes to the financial statements	5 - 9

AIREVILLE LIMITED

Directors and other information

Directors	Mr R H Gibson Mrs J L Gibson
Secretary	J Gibson
Company number	3705960
Registered office	Sunnyside Farm White Hill Lane Lothersdale North Yorkshire BD20 8HU
Bankers	National Westminster Bank plc 63 North Street Keighley BD21 3SB

AIREVILLE LIMITED

Statement of financial position
30 June 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5	170,784		729,279	
		<u>170,784</u>		<u>729,279</u>	
Current assets					
Stocks		27,550		140,751	
Debtors	6	126,193		21,356	
Cash at bank and in hand		846,535		210,517	
		<u>1,000,278</u>		<u>372,624</u>	
Creditors: amounts falling due within one year	7	(133,305)		(105,464)	
Net current assets			866,973		267,160
Total assets less current liabilities			<u>1,037,757</u>		<u>996,439</u>
Provisions for liabilities			(30,606)		(25,924)
Net assets			<u>1,007,151</u>		<u>970,515</u>
Capital and reserves					
Called up share capital			100		100
Share premium account			958,492		958,492
Revaluation reserve			-		295,471
Profit and loss account			48,559		(283,548)
Shareholders funds			<u>1,007,151</u>		<u>970,515</u>

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

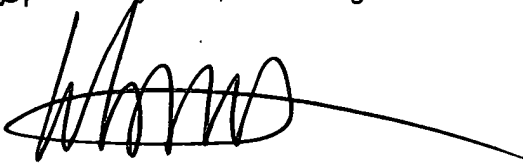
AIREVILLE LIMITED

Statement of financial position (continued)
30 June 2020

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 29th January 2021, and are signed on behalf of the board by:

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

Mr R H 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 2020

	Called up Share Capital £	Share premium account £	Revaluation reserve £	Profit and loss account £	Total £
At 1 July 2018	100	958,492	214,471	(336,675)	836,388
Profit for the year	-	-	-	53,127	53,127
Other comprehensive income for the year:					
Revaluation of tangible assets	-	-	100,000	-	100,000
Tax relating to components of other comprehensive income	-	-	(19,000)	-	(19,000)
Total comprehensive income for the year	-	-	81,000	53,127	134,127
At 30 June 2019 and 1 July 2019	100	958,492	295,471	(283,548)	970,515
Profit for the year	-	-	-	36,636	36,636
Other comprehensive income for the year:					
Reclassification from revaluation reserve to profit and loss account	-	-	(295,471)	295,471	-
Total comprehensive income for the year	-	-	(295,471)	332,107	36,636
At 30 June 2020	100	958,492	-	48,559	1,007,151

AIREVILLE LIMITED

Notes to the financial statements Year ended 30 June 2020

1. General information

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

The principal activities of the company is the manufacture and rental of autoclaves and the rental of property.

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

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'. The Triennial review 2017 amendments to the standard have been early adopted.

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.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Although the company has been affected by Covid19 leading to a decrease in trading in the short term, measures have been taken to mitigate the impact of this, and consequently there is not considered to be a material uncertainty in respect of going concern. The directors continue to adopt the going concern basis of accounting in preparing the financial statements

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.

AIREVILLE LIMITED

Notes to the financial statements (continued) **Year ended 30 June 2020**

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.

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%	
Short leasehold property	- 10%	straight line
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.

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.

AIREVILLE LIMITED

Notes to the financial statements

Year ended 30 June 2020

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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 2020

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2019: 4).

5. Tangible assets

	Freehold property	Property improvement	Plant and machinery	Fixtures and fittings, computer and other equipment	Motor vehicles	Total
Cost / Valuation						
At 1 July 2019	600,000	13,014	142,366	5,021	35,136	795,537
Additions	-	4,225	66,402	-	-	70,627
Disposals	(600,000)	-	-	-	-	(600,000)
At 30 June 2020	-	17,239	208,768	5,021	35,136	266,164
Depreciation						
At 1 July 2019	-	1,301	33,709	2,372	28,875	66,258
Charge for the year	-	1,724	20,637	501	6,261	29,123
At 30 June 2020	-	3,025	54,346	2,873	35,136	95,380
Net book value						
At 30 June 2020	-	14,214	154,422	2,148	-	170,784
At 30 June 2019	600,000	11,713	108,656	2,649	6,261	729,279

6. Debtors

	2020 £	2019 £
Trade debtors	125,082	15,227
Other debtors	1,111	6,129
	126,193	21,356

AIREVILLE LIMITED

Notes to the financial statements (continued)
Year ended 30 June 2020

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	62,098	67,358
Corporation tax	15,076	9,624
Social security and other taxes	2,288	1,479
Other creditors	53,843	27,003
	<u>133,305</u>	<u>105,464</u>

8. Controlling party

The company was under the control of the directors throughout the current and previous year.