

AVIA SOLUTIONS LIMITED

**Company Registration Number:
04154373 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st January 2013

End date: 31st December 2013

SUBMITTED

AVIA SOLUTIONS LIMITED

Company Information for the Period Ended 31st December 2013

Director:

John Carter
Andrew Rowsell
Christopher Damianos
Christophe Bernardini
Seamus Kealey
Paul Eden
Theodore Kearns
E Schaefer
John Carter
Andrew Rowsell
Christophe Bernardini
Theodore Kearns
Christopher Damianos
Seamus Kealey
Paul Eden
Theodore Kearns
E Schaefer

Company secretary:

John Carter

Registered office:

Links 2 Links Business Centre
Old Woking Road
Old Woking
Surrey
GU22 8BF

Company Registration Number:

04154373 (England and Wales)

AVIA SOLUTIONS LIMITED

Abbreviated Balance sheet As at 31st December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets:	7	90,000	17,000
Total fixed assets:		<u>90,000</u>	<u>17,000</u>
Current assets			
Debtors:	8	1,284,000	793,000
Cash at bank and in hand:		-	1,158,000
Total current assets:		<u>1,284,000</u>	<u>1,951,000</u>
Creditors			
Creditors: amounts falling due within one year	9	185,000	346,000
Net current assets (liabilities):		<u>1,099,000</u>	<u>1,605,000</u>
Total assets less current liabilities:		<u>1,189,000</u>	<u>1,622,000</u>
Total net assets (liabilities):		<u><u>1,189,000</u></u>	<u><u>1,622,000</u></u>

The notes form part of these financial statements

AVIA SOLUTIONS LIMITED

Abbreviated Balance sheet As at 31st December 2013 continued

	Notes	2013 £	2012 £
Capital and reserves			
Called up share capital:	10	28	28
Revaluation reserve:		639,000	639,000
Profit and Loss account:		549,972	982,972
Total shareholders funds:		<u><u>1,189,000</u></u>	<u><u>1,622,000</u></u>

For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 20 June 2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: John Carter

Status: Director

Name: Andrew Rowsell

Status: Director

Name: Christopher Damianos

Status: Director

Name: Christophe Bernardini

Status: Director

The notes form part of these financial statements

AVIA SOLUTIONS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2013

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. On the basis of their assessment of the company's financial position and resources, the directors believe that the company is well placed to manage its business risks. Therefore the company's directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover policy

Turnover represents amounts receivable for services provided in the normal course of business and reimbursable expenses, net of trade discounts and Value Added Tax. Revenue in respect of the consultants' time is recognised when the related hours have been worked. Revenue recognised but not yet billed is included as accrued income within other debtors.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Fixtures & fittings 10% on cost Computer equipment 33% on cost

Other accounting policies

Cash flow The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1. **Turnover** Turnover represents amounts receivable for services provided in the normal course of business and reimbursable expenses, net of trade discounts and Value Added Tax. Revenue in respect of the consultants' time is recognised when the related hours have been worked. Revenue recognised but not yet billed is included as accrued income within other debtors. **Taxation** Taxation for the year is based on the profit for the year. Full provision is made for deferred tax liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse. Deferred tax assets and liabilities are not discounted. **Foreign currencies** Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. **Exchange gains and losses** are recognised in the profit and loss account. **Pensions** The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period. **Related party transactions** The company, as a wholly owned subsidiary undertaking of General Electric Company, has taken advantage of an exemption contained in FRS 8, "Related Party Disclosures", in preparing its financial statements. This exemption allows the company not to disclose details of transactions with other group companies or investees of the group qualifying as related parties, as the consolidated financial statements of General Electric Company, in which the company is included, are publicly available.

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2013

7. Tangible assets

	Total
Cost	£
At 01st January 2013:	168,000
Additions:	92,000
At 31st December 2013:	260,000
Depreciation	
At 01st January 2013:	151,000
Charge for year:	19,000
At 31st December 2013:	170,000
Net book value	
At 31st December 2013:	90,000
At 31st December 2012:	17,000

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2013

8. Debtors

	2013 £	2012 £
Trade debtors:	1,219,000	589,000
Other debtors:	65,000	204,000
Total:	<u>1,284,000</u>	<u>793,000</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2013

9. Creditors: amounts falling due within one year

	2013	2012
	£	£
Trade creditors:	13,000	30,000
Taxation and social security:	17,000	229,000
Accruals and deferred income:	155,000	-
Other creditors:	-	87,000
Total:	<u>185,000</u>	<u>346,000</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2013

10. Called up share capital

Allotted, called up and paid

Previous period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	28	1.00	28
Total share capital:			<u>28</u>
Current period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	28	1.00	28
Total share capital:			<u>28</u>

Allotted, called up and fully paid ordinary shares Actually, 7,062 - ordinary shares of £0.0039 each. Automated system would not allow entry of four decimal places.
