

UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED  
31 DECEMBER 2018

AVIA SOLUTIONS LIMITED

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# AVIA SOLUTIONS LIMITED

REGISTERED NUMBER:04154373

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

	Note	31 December 2018 £	31 May 2018 £
<b>Fixed assets</b>			
Tangible assets		9,673	-
		<u>9,673</u>	<u>-</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year		54,440	-
Cash at bank and in hand		98,505	154,355
		<u>152,945</u>	<u>154,355</u>
Creditors: amounts falling due within one year	6	(141,867)	(154,355)
<b>Net current assets</b>		<u>11,078</u>	<u>-</u>
<b>Total assets less current liabilities</b>		<u>20,751</u>	<u>-</u>
<b>Net assets</b>		<u><u>20,751</u></u>	<u><u>-</u></u>
<b>Capital and reserves</b>			
Called up share capital		29	29
Profit and loss account		20,722	(29)
		<u>20,751</u>	<u>-</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**J Carter**  
Director

Date: 12 July 2019

The notes on pages 4 to 7 form part of these financial statements.

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# AVIA SOLUTIONS LIMITED

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## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2018

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	Called up share capital £	Profit and loss account £	Total equity £
<b>Comprehensive income for the period</b>			
Profit for the period	-	20,751	20,751
<b>Other comprehensive income for the period</b>	-	-	-
<b>Total comprehensive income for the period</b>	-	20,751	20,751
<b>Total transactions with owners</b>	-	-	-
<b>At 31 December 2018</b>	<b>29</b>	<b>20,722</b>	<b>20,751</b>

The notes on pages 4 to 7 form part of these financial statements.

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# AVIA SOLUTIONS LIMITED

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## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MAY 2018

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 June 2017	29	1,329,050	1,329,079
<b>Comprehensive income for the year</b>			
Loss for the year	-	(1,329,079)	(1,329,079)
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	(1,329,079)	(1,329,079)
<b>Total transactions with owners</b>	-	-	-
<b>At 31 May 2018</b>	<b>29</b>	<b>(29)</b>	<b>-</b>

The notes on pages 4 to 7 form part of these financial statements.

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# AVIA SOLUTIONS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

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### 1. General information

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

Avia Solutions Limited is a private company limited by shares, registered in England and Wales. The address of its registered office and principal place of business is disclosed on the company information page.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

#### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.3 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

#### 2.4 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

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# AVIA SOLUTIONS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

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### 2. Accounting policies (continued)

#### 2.5 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

#### 2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	33%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

#### 2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

### 3. Employees

The average monthly number of employees, including the directors, during the period was as follows:

	2018 No.	2018 No.
	<u>8</u>	<u>11</u>
Staff		

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# AVIA SOLUTIONS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

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### 4. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
Additions	11,908
At 31 December 2018	<u>11,908</u>
<b>Depreciation</b>	
Charge for the period on owned assets	2,235
At 31 December 2018	<u>2,235</u>
<b>Net book value</b>	
At 31 December 2018	<u><u>9,673</u></u>
<b>At 31 May 2018</b>	<u><u>-</u></u>

### 5. Debtors

	31 December 2018 £	31 May 2018 £
Trade debtors	14,656	-
Other debtors	13,629	-
Prepayments and accrued income	26,155	-
	<u><u>54,440</u></u>	<u><u>-</u></u>

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# AVIA SOLUTIONS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

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### 6. Creditors: Amounts falling due within one year

	31 December 2018 £	31 May 2018 £
Trade creditors	37,174	-
Corporation tax	3,110	-
Other taxation and social security	6,194	-
Other creditors	20,855	154,355
Accruals and deferred income	74,534	-
	<u>141,867</u>	<u>154,355</u>

### 7. Controlling party

The company's immediate parent is Carnegie-Edison Infrastructure (Holdings) Ltd, a company registered at Brewsan Coldharbour Lane, Westend, Surrey, UK, GU24 9QN.

On 31 May 2018, the company's immediate parent undertaking, IGE USA Investments, transferred its entire shareholding in the company (comprising 7,362 ordinary shares of £0.0039 each) to Carnegie-Edison Infrastructure (Holdings) Ltd.



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