

REGISTERED NUMBER: 05910039 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2019

for

Airbourne Solutions Limited

**Contents of the Financial Statements
for the Year Ended 31 May 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Airbourne Solutions Limited

**Company Information
for the Year Ended 31 May 2019**

DIRECTORS:

I E Clark
S J Clark

SECRETARY:

S J Clark

REGISTERED OFFICE:

Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

REGISTERED NUMBER:

05910039 (England and Wales)

ACCOUNTANTS:

Thompsons Accountancy Services Limited
Chartered Accountants
Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

Statement of Financial Position
31 May 2019

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Tangible assets	5		664,301		654,108
CURRENT ASSETS					
Stocks		35,000		35,000	
Debtors	6	96,419		80,687	
Cash at bank and in hand		<u>317,132</u>		<u>245,256</u>	
		448,551		360,943	
CREDITORS					
Amounts falling due within one year	7	<u>597,153</u>		<u>587,855</u>	
NET CURRENT LIABILITIES			(148,602)		(226,912)
TOTAL ASSETS LESS CURRENT LIABILITIES			515,699		427,196
PROVISIONS FOR LIABILITIES			<u>65,720</u>		<u>51,389</u>
NET ASSETS			<u>449,979</u>		<u>375,807</u>
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			100		100
Retained earnings			<u>449,879</u>		<u>375,707</u>
SHAREHOLDERS' FUNDS			<u>449,979</u>		<u>375,807</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
31 May 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 11 December 2019 and were signed on its behalf by:

I E Clark - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2019**

1. STATUTORY INFORMATION

Airbourne Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2018	-	715,407	556
Additions	47,004	2,000	1,175
At 31 May 2019	47,004	717,407	1,731
DEPRECIATION			
At 1 June 2018	-	80,087	456
Charge for year	1,354	51,411	49
At 31 May 2019	1,354	131,498	505
NET BOOK VALUE			
At 31 May 2019	45,650	585,909	1,226
At 31 May 2018	-	635,320	100
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2018	40,500	3,054	759,517
Additions	21,000	-	71,179
At 31 May 2019	61,500	3,054	830,696
DEPRECIATION			
At 1 June 2018	22,597	2,269	105,409
Charge for year	7,976	196	60,986
At 31 May 2019	30,573	2,465	166,395
NET BOOK VALUE			
At 31 May 2019	30,927	589	664,301
At 31 May 2018	17,903	785	654,108

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.19	31.5.18
	£	£
Trade debtors	52,037	36,666
Amounts owed by group undertakings	476	476
Tax	40,233	40,141
VAT	-	259
Prepayments	3,673	3,145
	<u>96,419</u>	<u>80,687</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.19	31.5.18
	£	£
Trade creditors	2,398	37,862
Tax	25,346	-
VAT	13,620	-
Other creditors	262,392	261,083
Directors' current accounts	6,257	1,954
Accruals and deferred income	287,140	286,956
	<u>597,153</u>	<u>587,855</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.