

Unaudited Financial Statements
for the Year Ended 31 May 2020
for
Airbourne Solutions Limited

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for the Year Ended 31 May 2020**

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**Company Information
for the Year Ended 31 May 2020**

DIRECTORS: S J Clark
I E Clark

SECRETARY: S J Clark

REGISTERED OFFICE: Five Acres
Heath Road
Gamlingay
Sandy
Bedfordshire
SG19 3LH

REGISTERED NUMBER: 05910039 (England and Wales)

ACCOUNTANTS: GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

Statement of Financial Position
31 May 2020

	Notes	31.5.20 £	£	31.5.19 £	£
FIXED ASSETS					
Tangible assets	4		843,745		664,301
CURRENT ASSETS					
Stocks		-		35,000	
Debtors	5	36,584		96,419	
Cash at bank		<u>216,467</u>		<u>317,132</u>	
		253,051		448,551	
CREDITORS					
Amounts falling due within one year	6	<u>595,648</u>		<u>597,153</u>	
NET CURRENT LIABILITIES			<u>(342,597)</u>		<u>(148,602)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			501,148		515,699
PROVISIONS FOR LIABILITIES			<u>69,945</u>		<u>65,720</u>
NET ASSETS			<u>431,203</u>		<u>449,979</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>431,103</u>		<u>449,879</u>
SHAREHOLDERS' FUNDS			<u>431,203</u>		<u>449,979</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- (b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 March 2021 and were signed on its behalf by:

I E Clark - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2020**

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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

There were no material departures from that standard.

Turnover

Turnover is measured at 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 aerial solutions is recognised when work has been completed.

Tangible fixed assets

Tangible fixed assets are included at cost less depreciation and impairment. Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives as follows:

Improvements to property - 10% on cost

Plant & machinery - 25% reducing balance

Fixtures and fittings - 25% reducing balance

Motor vehicles - 25% reducing balance

Computer equipment - 25% 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 Income Statement, 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 taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2019	47,004	717,407	1,731
Additions	1,200	243,974	-
Disposals	-	-	-
At 31 May 2020	<u>48,204</u>	<u>961,381</u>	<u>1,731</u>
DEPRECIATION			
At 1 June 2019	1,354	131,498	505
Charge for year	4,731	53,820	307
Eliminated on disposal	-	-	-
At 31 May 2020	<u>6,085</u>	<u>185,318</u>	<u>812</u>
NET BOOK VALUE			
At 31 May 2020	<u>42,119</u>	<u>776,063</u>	<u>919</u>
At 31 May 2019	<u>45,650</u>	<u>585,909</u>	<u>1,226</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2019	61,500	3,054	830,696
Additions	7,400	1,291	253,865
Disposals	(23,000)	-	(23,000)
At 31 May 2020	<u>45,900</u>	<u>4,345</u>	<u>1,061,561</u>
DEPRECIATION			
At 1 June 2019	30,573	2,465	166,395
Charge for year	5,470	397	64,725
Eliminated on disposal	(13,304)	-	(13,304)
At 31 May 2020	<u>22,739</u>	<u>2,862</u>	<u>217,816</u>
NET BOOK VALUE			
At 31 May 2020	<u>23,161</u>	<u>1,483</u>	<u>843,745</u>
At 31 May 2019	<u>30,927</u>	<u>589</u>	<u>664,301</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20 £	31.5.19 £
Trade debtors	30,225	52,037
Amounts owed by group undertakings	-	476
Other debtors	3,200	-
Tax	-	40,233
Prepayments	<u>3,159</u>	<u>3,673</u>
	<u>36,584</u>	<u>96,419</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Trade creditors	8,197	2,398
Tax	9,917	25,346
Due to associated company	1,151	-
Social security and other taxes	120	-
VAT	15,670	13,620
Other creditors	257,870	262,392
Directors' current accounts	300,128	6,257
Accruals and deferred income	2,595	287,140
	<u>595,648</u>	<u>597,153</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.20	31.5.19
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RELATED PARTY DISCLOSURES

The amount outstanding at the year end to Mr S Clark is £150,064 (2019 - £3,181).

The amount outstanding at the year end to Mr I Clark is £150,064 (2019 - £3,076).

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Airbourne Solutions Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Airbourne Solutions Limited for the year ended 31 May 2020 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Airbourne Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Airbourne Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Airbourne Solutions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Airbourne Solutions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Airbourne Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Airbourne Solutions Limited. You consider that Airbourne Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Airbourne Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

17 March 2021

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.