

Financial Statements
for the Year Ended 30th April 2021
for
TAG AVIATION (STANSTED) LIMITED

Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

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for the year ended 30th April 2021**

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TAG AVIATION (STANSTED) LIMITED

**Company Information
for the year ended 30th April 2021**

DIRECTORS:

T A Gunn
Mrs L A Gunn

SECRETARY:

Mrs L A Gunn

REGISTERED OFFICE:

The Diamond Hanger
Long Border Road
Stansted Airport
Stansted
Essex
CM24 1RE

REGISTERED NUMBER:

06137634 (England and Wales)

ACCOUNTANTS:

Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

TAG AVIATION (STANSTED) LIMITED (REGISTERED NUMBER: 06137634)

**Balance Sheet
30th April 2021**

	Notes	30/4/21 £	£	30/4/20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		12,376		145,895
Investments	6		<u>33</u>		<u>33</u>
			12,409		145,928
CURRENT ASSETS					
Stocks		104,293		852,017	
Debtors	7	3,592,839		3,368,643	
Cash at bank		<u>733,901</u>		<u>273,353</u>	
		4,431,033		4,494,013	
CREDITORS					
Amounts falling due within one year	8	<u>1,111,598</u>		<u>2,034,548</u>	
NET CURRENT ASSETS			<u>3,319,435</u>		<u>2,459,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,331,844		2,605,393
PROVISIONS FOR LIABILITIES			<u>2,351</u>		<u>38,696</u>
NET ASSETS			<u><u>3,329,493</u></u>		<u><u>2,566,697</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		2		(2)
Retained earnings			<u>3,329,491</u>		<u>2,566,699</u>
SHAREHOLDERS' FUNDS			<u><u>3,329,493</u></u>		<u><u>2,566,697</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
30th April 2021

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 8th December 2021 and were signed on its behalf by:

Mrs L A Gunn - Director

T A Gunn - Director

**Notes to the Financial Statements
for the year ended 30th April 2021**

1. STATUTORY INFORMATION

TAG AVIATION (STANSTED) 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.

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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Investments in associates

Investments in associate undertakings are recognised at cost.

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 balance sheet date.

Notes to the Financial Statements - continued
for the year ended 30th April 2021

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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 6 (2020 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st May 2020	
and 30th April 2021	<u>400,000</u>
AMORTISATION	
At 1st May 2020	
and 30th April 2021	<u>400,000</u>
NET BOOK VALUE	
At 30th April 2021	<u><u>-</u></u>
At 30th April 2020	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the year ended 30th April 2021

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st May 2020	143,769	65,000	29,231
Additions	-	16,500	-
Disposals	(143,769)	-	-
At 30th April 2021	-	81,500	29,231
DEPRECIATION			
At 1st May 2020	-	62,875	29,231
Charge for year	-	6,250	-
At 30th April 2021	-	69,125	29,231
NET BOOK VALUE			
At 30th April 2021	-	12,375	-
At 30th April 2020	143,769	2,125	-

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st May 2020	24,879	2,060	264,939
Additions	-	-	16,500
Disposals	-	-	(143,769)
At 30th April 2021	24,879	2,060	137,670
DEPRECIATION			
At 1st May 2020	24,879	2,059	119,044
Charge for year	-	-	6,250
At 30th April 2021	24,879	2,059	125,294
NET BOOK VALUE			
At 30th April 2021	-	1	12,376
At 30th April 2020	-	1	145,895

Notes to the Financial Statements - continued
for the year ended 30th April 2021

6. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1st May 2020 and 30th April 2021	<u>33</u>
NET BOOK VALUE	
At 30th April 2021	<u>33</u>
At 30th April 2020	<u>33</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/21 £	30/4/20 £
Trade debtors	299,013	194,298
Other debtors	<u>3,293,826</u>	<u>3,174,345</u>
	<u>3,592,839</u>	<u>3,368,643</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/21 £	30/4/20 £
Bank loans and overdrafts	-	409,495
Trade creditors	337,543	639,797
Taxation and social security	168,350	72,175
Other creditors	<u>605,705</u>	<u>913,081</u>
	<u>1,111,598</u>	<u>2,034,548</u>

9. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	30/4/21 £	30/4/20 £
2	Share capital 1	£1	<u>2</u>	<u>(2)</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the Directors by virtue of their shareholdings.

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.