

COMPANY REGISTRATION NUMBER: 06471425

**Airis Limited**

**Unaudited Financial Statements**

**31 October 2019**

**Airis Limited**  
**Financial Statements**

**Year ended 31 October 2019**

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# **Airis Limited**

## **Director's Report**

### **Year ended 31 October 2019**

The director presents his report and the unaudited financial statements of the company for the year ended 31 October 2019 .

#### **Director**

The director who served the company during the year was as follows:

Mr O Christie

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 16 September 2020 and signed on behalf of the board by:

Mr O Christie

Kim Christie

Director

Company Secretary

Registered office:

4 Rookery Lane

Wymondham

Melton Mowbray

Leicestershire

LE14 2AU

# Airis Limited

## Statement of Income and Retained Earnings

Year ended 31 October 2019

	Note	2019 £	2018 £
<b>Turnover</b>		<b>385,961</b>	311,135
Cost of sales		<b>99,150</b>	39,713
		-----	-----
<b>Gross profit</b>		<b>286,811</b>	271,422
Distribution costs		—	653
Administrative expenses		<b>79,648</b>	64,153
		-----	-----
<b>Operating profit</b>		<b>207,163</b>	206,616
		-----	-----
<b>Profit before taxation</b>	<b>5</b>	<b>207,163</b>	206,616
Tax on profit		<b>21,534</b>	11,364
		-----	-----
<b>Profit for the financial year and total comprehensive income</b>		<b>185,629</b>	195,252
		-----	-----
Dividends paid and payable		<b>( 153,000)</b>	( 196,000)
<b>Retained losses at the start of the year</b>		<b>( 14,531)</b>	( 13,783)
		-----	-----
<b>Retained earnings/(losses) at the end of the year</b>		<b>18,098</b>	( 14,531)
		-----	-----

All the activities of the company are from continuing operations.

# Airis Limited

## Statement of Financial Position

31 October 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	6	765	850
<b>Current assets</b>			
Debtors	7	11,390	35,827
Cash at bank and in hand		16,171	950
		27,561	36,777
<b>Creditors: amounts falling due within one year</b>	8	10,226	52,156
<b>Net current assets/(liabilities)</b>		17,335	( 15,379)
<b>Total assets less current liabilities</b>		18,100	( 14,529)
<b>Net assets/(liabilities)</b>		18,100	( 14,529)
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		18,098	( 14,531)
<b>Shareholders funds/(deficit)</b>		18,100	( 14,529)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 16 September 2020 , and are signed on behalf of the board by:

Mr O Christie

Director

Company registration number: 06471425

# **Airis Limited**

## **Notes to the Financial Statements**

### **Year ended 31 October 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 Rookery Lane, Wymondham, Melton Mowbray, LE14 2AU, Leicestershire.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment                      -        25% reducing balance

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1 ).

## 5. Profit before taxation

Profit before taxation is stated after charging:

	2019	2018
	£	£
Depreciation of tangible assets	85	99
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## 6. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
<b>At 1 November 2018 and 31 October 2019</b>	4,000	<b>4,000</b>
<b>Depreciation</b>		
At 1 November 2018	3,150	<b>3,150</b>
Charge for the year	85	<b>85</b>
<b>At 31 October 2019</b>	3,235	<b>3,235</b>
<b>Carrying amount</b>		
<b>At 31 October 2019</b>	765	<b>765</b>
At 31 October 2018	850	850

## 7. Debtors

	2019 £	2018 £
Trade debtors	11,200	35,827
Other debtors	190	—
	<b>11,390</b>	35,827

## 8. Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	—	34,021
Social security and other taxes	9,758	10,283
Other creditors	468	7,852
	<b>10,226</b>	52,156

## 9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr O Christie	( 3,212)	2,795	( 417)
	2018		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr O Christie	2,991	( 6,203)	( 3,212)

## 10. Related party transactions

The company was under the control of Mr O Christie throughout the current and previous year.



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