

Aviation Engtech Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023



Easterbrook Eaton Limited
Chartered Accountants
8 Jesu Street
Old Fore Street
Ottery St Mary
Devon
EX11 1EU

Aviation Engtech Limited

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Aviation Engtech Limited

Company Information

Director	Paul Stephen Floyd
Registered office	8 Jesu Street Ottery St Mary Devon EX11 1EU
Accountants	Easterbrook Eaton Limited Chartered Accountants 8 Jesu Street Old Fore Street Ottery St Mary Devon EX11 1EU

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Aviation Engtech Limited
for the Year Ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Aviation Engtech Limited for the year ended 31 March 2023 as set out on pages 3 to 9 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 at <http://www.icaew.com/regulation>.

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

It is your duty to ensure that Aviation Engtech Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Aviation Engtech Limited. You consider that Aviation Engtech 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 accounts of Aviation Engtech 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 accounts.

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Easterbrook Eaton Limited
Chartered Accountants
8 Jesu Street
Old Fore Street
Ottery St Mary
Devon
EX11 1EU

28 December 2023

Aviation Engtech Limited
(Registration number: 07047653)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	1,201	1,201
Current assets			
Stocks	<u>5</u>	6,000	-
Debtors	<u>6</u>	246	-
Cash at bank and in hand		<u>26,162</u>	<u>32,223</u>
		32,408	32,223
Creditors: Amounts falling due within one year	<u>7</u>	<u>(21,112)</u>	<u>(24,872)</u>
Net current assets		<u>11,296</u>	<u>7,351</u>
Net assets		<u>12,497</u>	<u>8,552</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		<u>12,397</u>	<u>8,452</u>
Shareholders' funds		<u>12,497</u>	<u>8,552</u>

For the financial year ending 31 March 2023 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 28 December 2023

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Paul Stephen Floyd
Director

Aviation Engtech Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

8 Jesu Street
Ottery St Mary
Devon
EX11 1EU
England

The principal place of business is:

6 Perrys Gardens
West Hill
Ottery St Mary
Devon
EX11 1XA

These financial statements were authorised for issue by the director on 28 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Aviation Engtech Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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 taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance basis
Computer equipment	50% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Aviation Engtech Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

Aviation Engtech Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2022	7,664	7,664
Additions	742	742
At 31 March 2023	8,406	8,406
Depreciation		
At 1 April 2022	6,463	6,463
Charge for the year	742	742
At 31 March 2023	7,205	7,205
Carrying amount		
At 31 March 2023	1,201	1,201
At 31 March 2022	1,201	1,201

5 Stocks

	2023 £	2022 £
Work in progress	6,000	-

6 Debtors

	2023 £	2022 £
Current		
Prepayments	246	-

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Taxation and social security	4,040	4,495
Accruals and deferred income	337	234
Other creditors	16,735	20,143
	21,112	24,872

Aviation Engtech Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

9 Dividends

	2023	2022
	£	£
Interim dividend of £130.00 (2022 - £150.00) per ordinary share	13,000	15,000

10 Related party transactions

Aviation Engtech Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Director's remuneration

The director's remuneration for the year was as follows:

	2023	2022
	£	£
Remuneration	12,540	12,540

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.