

Financial Statements for the Year Ended 31 January 2023

for

KNSI Aviation Engineering Limited

BBK Partnership
Chartered Accountants
& Statutory Auditors
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

**Contents of the Financial Statements
for the Year Ended 31 January 2023**

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

KNSI Aviation Engineering Limited

**Company Information
for the Year Ended 31 January 2023**

DIRECTORS:

K P B Obeysekara
Mrs N Obeysekara
S Obeysekara

REGISTERED OFFICE:

Suite 11B
Diamond Hangar- Aviation Hub
Long Border Road
London Stansted
Essex
CM24 1RE

REGISTERED NUMBER:

08831479 (England and Wales)

ACCOUNTANTS:

BBK Partnership
Chartered Accountants
& Statutory Auditors
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

Statement of Financial Position
31 January 2023

	Notes	31.1.23 £	31.1.22 £
FIXED ASSETS			
Tangible assets	4	104,002	56,408
Investments	5	409,540	86,468
		<u>513,542</u>	<u>142,876</u>
CURRENT ASSETS			
Stocks	6	22,293	-
Debtors	7	263,268	175,039
Cash at bank and in hand		734,109	754,506
		<u>1,019,670</u>	<u>929,545</u>
CREDITORS			
Amounts falling due within one year	8	(266,349)	(134,472)
NET CURRENT ASSETS		<u>753,321</u>	<u>795,073</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,266,863</u>	<u>937,949</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings	11	1,266,763	937,849
SHAREHOLDERS' FUNDS		<u>1,266,863</u>	<u>937,949</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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.

Statement of Financial Position - continued
31 January 2023

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 12 October 2023 and were signed on its behalf by:

K P B Obcysckara - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2023**

1. **STATUTORY INFORMATION**

KNSI Aviation Engineering 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.

Tangible fixed assets

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

Stocks

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

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 9 (2022 - 8).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 February 2022	24,725	74,670	99,395
Additions	27,390	40,937	68,327
At 31 January 2023	<u>52,115</u>	<u>115,607</u>	<u>167,722</u>
DEPRECIATION			
At 1 February 2022	4,945	38,042	42,987
Charge for year	5,783	14,950	20,733
At 31 January 2023	<u>10,728</u>	<u>52,992</u>	<u>63,720</u>
NET BOOK VALUE			
At 31 January 2023	<u>41,387</u>	<u>62,615</u>	<u>104,002</u>
At 31 January 2022	<u>19,780</u>	<u>36,628</u>	<u>56,408</u>

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 February 2022	86,468
Additions	323,072
At 31 January 2023	<u>409,540</u>
NET BOOK VALUE	
At 31 January 2023	<u>409,540</u>
At 31 January 2022	<u>86,468</u>

6. STOCKS

	31.1.23 £	31.1.22 £
Finished goods	<u>22,293</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23	31.1.22
	£	£
Trade debtors	183,061	164,286
Directors' current accounts	4,727	-
VAT	1,902	10,753
Prepayments and accrued income	73,578	-
	<u>263,268</u>	<u>175,039</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23	31.1.22
	£	£
Trade creditors	133,196	25,116
Tax	113,368	92,398
Social security and other taxes	-	14,700
Pension liability	2,155	1,920
Bad Debt Provision	17,630	-
Wages Control	-	153
Directors' current accounts	-	185
	<u>266,349</u>	<u>134,472</u>

9. PROVISIONS FOR LIABILITIES

	Other provisions £
Provided during year	<u>17,630</u>
Balance at 31 January 2023	<u>17,630</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.1.23	31.1.22
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

11. **RESERVES**

	Retained earnings £
At 1 February 2022	937,849
Profit for the year	528,914
Dividends	(200,000)
At 31 January 2023	<u>1,266,763</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.