Registration number: 09563494

Aerotyne Industries Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2017

Carbon Accountancy Limited
80-83 Long Lane
London EC1A 9ET

Aerotyne Industries Limited

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Company Information

Director	Anton Pritchard-Meaker
Registered office	Flat C, 63 Victoria Drive London, SW19 6HN
Accountants	Carbon Accountancy Limited 80-83 Long Lane London EC1A 9ET

Aerotyne Industries Limited

(Registration number: 09563494)
Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Current assets			
Debtors	4	46,170	90,596
Cash at bank and in hand		164,742	-
		210,912	90,596
Creditors: Amounts falling due within one year	5	(156,894)	(89,925)
Net assets		54,018	671
Capital and reserves			
Called up share capital		1	1
Profit and loss account		54,017	670
Total equity		54,018	671

For the financial year ending 30 April 2017 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 3 January 2018

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Anton Pritchard-Meaker

Director

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:
Flat C, 63 Victoria Drive
London, SW19 6HN

These financial statements were authorised for issue by the director on 3 January 2018.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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.

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.

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.

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.

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 (2016 - 0).

4 Debtors

	2017 £	2016 £
Other debtors	46,170	90,596
	46,170	90,596

5 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	2,250	-
Taxation and social security	22,392	1,616
Accruals and deferred income	2,250	2,250
Other creditors	130,002	86,059
	156,894	89,925

6 Share capital

Allotted, called up and fully paid shares

	2017 No.	2017 £	2016 No.	2016 £
Ordinary share of £1 each	1	1	1	1

7 Dividends

	2017 £	2016 £
Interim dividend of £29,500.00 (2016 - £59,000.00) per ordinary share	29,500	59,000

8 Related party transactions

Anton Pritchard-Meaker
(Director)

At the balance sheet date the amount due to Anton Pritchard-Meaker was £94,479 (2016: £71,141).

Directors' remuneration

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

	2017 £	2016 £
Remuneration	8,731	-

9 Transition to FRS 102

These financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102 section 1A small entities. The date of transition was 27 April 2015. There are no prior year adjustments on adoption of FRS 102 section 1A small entities.