

**COMPANY REGISTRATION NUMBER: 09910546**

**Aviation Vision Services Limited**

**Filleted Unaudited Financial Statements**

**31 March 2017**

# Aviation Vision Services Limited

## Financial Statements

Period from 10 December 2015 to 31 March 2017

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# **Aviation Vision Services Limited**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Aviation Vision Services Limited**

### **Period from 10 December 2015 to 31 March 2017**

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As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the period ended 31 March 2017, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

SHERIDAN BROOKS LIMITED Chartered accountant

176 Brighton Road Coulsdon Surrey CR5 2NF

14 June 2017

# Aviation Vision Services Limited

## Statement of Financial Position

31 March 2017

			31 Mar 17
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5		35,803
<b>Current assets</b>			
Debtors	6	3,320	
Cash at bank and in hand		9,502	
		-----	
		12,822	
<b>Creditors: amounts falling due within one year</b>	7	17,236	
		-----	
<b>Net current liabilities</b>			4,414
			-----
<b>Total assets less current liabilities</b>			31,389
<b>Creditors: amounts falling due after more than one year</b>	8		21,340
<b>Provisions</b>			( 6,802)
			-----
<b>Net assets</b>			3,247
			-----
<b>Capital and reserves</b>			
Called up share capital	9		500
Profit and loss account			2,747
			-----
<b>Shareholders funds</b>			3,247
			-----

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the period ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

# **Aviation Vision Services Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2017**

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These financial statements were approved by the board of directors and authorised for issue on 14 June 2017 , and are signed on behalf of the board by:

Dr A C Chorley

Director

Company registration number: 09910546

# Aviation Vision Services Limited

## Notes to the Financial Statements

Period from 10 December 2015 to 31 March 2017

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 176 Brighton Road, Coulsdon, Surrey, CR5 2NF.

### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. The July 2015 amendments to the standard have been early adopted.

### 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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### Corporation 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.

## 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:

Motor vehicles	-	25% reducing balance
Equipment	-	25% straight line

## Hire purchase contracts

Assets held under hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum contract payments, which is determined at the inception of the contract term. Any initial direct costs of the contract are added to the amount recognised as an asset.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

## 4. Employee numbers

The average number of persons employed by the company during the period, including the directors, amounted to 2 .

## 5. Tangible assets

	Motor vehicles	Equipment	Total
	£	£	£
<b>Cost</b>			
Additions	35,907	859	36,766
	-----	----	-----
<b>At 31 March 2017</b>	35,907	859	36,766
	-----	----	-----
<b>Depreciation</b>			
Charge for the period	748	215	963
	-----	----	-----
<b>At 31 March 2017</b>	748	215	963
	-----	----	-----
<b>Carrying amount</b>			
<b>At 31 March 2017</b>	35,159	644	35,803
	-----	----	-----

**6. Debtors**

	<b>31 Mar 17</b>
	<b>£</b>
Trade debtors	<b>3,320</b>
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**7. Creditors: amounts falling due within one year**

	<b>31 Mar 17</b>
	<b>£</b>
Corporation tax	<b>3,760</b>
Other creditors	<b>13,476</b>
	-----
	<b>17,236</b>
	-----

**8. Creditors: amounts falling due after more than one year**

	<b>31 Mar 17</b>
	<b>£</b>
Other creditors	<b>21,340</b>
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**9. Called up share capital****Issued, called up and fully paid**

	<b>31 Mar 17</b>	
	<b>No.</b>	<b>£</b>
Ordinary shares of £ 1 each	<b>500</b>	<b>500</b>
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**10. Directors' advances, credits and guarantees**

During the period the directors entered into the following advances and credits with the company:

	<b>31 Mar 17</b>		
		<b>Advances/</b>	
	<b>Balance brought</b>	<b>(credits) to the</b>	<b>Balance</b>
	<b>forward</b>	<b>directors</b>	<b>outstanding</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Dr A C Chorley	—	( 312)	( 312)
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