

REGISTERED NUMBER: 10002410 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
AIR MARKETING GROUP LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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AIR MARKETING GROUP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

O J Richards
R G Forrest

REGISTERED OFFICE:

2 Barnfield Crescent
Exeter
Devon
EX1 1QT

REGISTERED NUMBER:

10002410 (England and Wales)

ACCOUNTANTS:

Bush & Co Limited
2 Barnfield Crescent
Exeter
Devon
EX1 1QT

AIR MARKETING GROUP LIMITED (REGISTERED NUMBER: 10002410)

**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		86,096		61,621
Investments	6		<u>100</u>		<u>-</u>
			86,196		61,621
CURRENT ASSETS					
Debtors	7	276,832		104,876	
Cash at bank and in hand		<u>128,758</u>		<u>183,433</u>	
		405,590		288,309	
CREDITORS					
Amounts falling due within one year	8	<u>280,178</u>		<u>191,421</u>	
NET CURRENT ASSETS			<u>125,412</u>		<u>96,888</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			211,608		158,509
PROVISIONS FOR LIABILITIES			<u>15,096</u>		<u>8,678</u>
NET ASSETS			<u>196,512</u>		<u>149,831</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>196,412</u>		<u>149,731</u>
SHAREHOLDERS' FUNDS			<u>196,512</u>		<u>149,831</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

The notes form part of these financial statements

AIR MARKETING GROUP LIMITED (REGISTERED NUMBER: 10002410)

BALANCE SHEET - continued
31 MARCH 2019

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 22 December 2019 and were signed on its behalf by:

O J Richards - Director

R G Forrest - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Air Marketing Group 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Fixtures & fittings	- Straight line over 4 years
Computer equipment	- Straight line over 3 years

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

3. ACCOUNTING POLICIES - continued**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Deferred income

Telemarketing services

Telemarketing time paid for in advance is carried forward in deferred income until it is used, at which point it is recognised in turnover.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 48 (2018 - 25) .

5. TANGIBLE FIXED ASSETS

	Leasehold property £	Fixtures & fittings £	Computer equipment £	Totals £
COST				
At 1 April 2018	21,953	20,311	33,024	75,288
Additions	27,071	60,141	7,962	95,174
Disposals	(28,515)	(12,154)	-	(40,669)
At 31 March 2019	<u>20,509</u>	<u>68,298</u>	<u>40,986</u>	<u>129,793</u>
DEPRECIATION				
At 1 April 2018	1,200	3,290	9,177	13,667
Charge for year	2,051	17,074	13,662	32,787
Eliminated on disposal	(1,200)	(1,557)	-	(2,757)
At 31 March 2019	<u>2,051</u>	<u>18,807</u>	<u>22,839</u>	<u>43,697</u>
NET BOOK VALUE				
At 31 March 2019	<u>18,458</u>	<u>49,491</u>	<u>18,147</u>	<u>86,096</u>
At 31 March 2018	<u>20,753</u>	<u>17,021</u>	<u>23,847</u>	<u>61,621</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
Additions	100
At 31 March 2019	<u>100</u>
NET BOOK VALUE	
At 31 March 2019	<u>100</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	184,219	78,416
Other debtors	<u>92,613</u>	<u>26,460</u>
	<u>276,832</u>	<u>104,876</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	73,754	36,482
Taxation and social security	118,387	58,198
Other creditors	<u>88,037</u>	<u>96,741</u>
	<u>280,178</u>	<u>191,421</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	65,037	-
Between one and five years	<u>271,378</u>	<u>57,500</u>
	<u>336,415</u>	<u>57,500</u>

10. **RELATED PARTY DISCLOSURES**

At the year end, the directors owed the company a net balance of £1,308 (2018: the company owed the directors a net balance of £7,319).

No interest is being charged on this balance, and no repayment terms have been set.

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.