

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
AIR MARKETING GROUP LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**AIR MARKETING GROUP LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**DIRECTORS:** Mr O J Richards  
Mr R G Forrest  
Mrs C F Raddon

**REGISTERED OFFICE:** The Forum  
Barnfield Road  
Exeter  
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 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		66,808		34,609
Investments	6		<u>100</u>		<u>100</u>
			66,908		34,709
<b>CURRENT ASSETS</b>					
Debtors	7	473,012		466,954	
Cash at bank and in hand		<u>286,334</u>		<u>356,315</u>	
		759,346		823,269	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>610,119</u>		<u>605,972</u>	
<b>NET CURRENT ASSETS</b>			<u>149,227</u>		<u>217,297</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			216,135		252,006
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(145,667)		(198,550)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,885)</u>		<u>(5,593)</u>
<b>NET ASSETS</b>			<u>60,583</u>		<u>47,863</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>60,483</u>		<u>47,763</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>60,583</u>		<u>47,863</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

The notes form part of these financial statements

**AIR MARKETING GROUP LIMITED (REGISTERED NUMBER: 10002410)**

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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 and authorised for issue on 7 September 2022 and were signed on its behalf by:

Mr O J Richards - Director

Mr R G Forrest - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**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

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating to either revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**3. ACCOUNTING POLICIES - continued**

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**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 65 (2021 - 42 ) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**5. TANGIBLE FIXED ASSETS**

	Leasehold property £	Fixtures & fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2021	20,509	68,762	47,245	136,516
Additions	-	1,481	61,414	62,895
At 31 March 2022	<u>20,509</u>	<u>70,243</u>	<u>108,659</u>	<u>199,411</u>
<b>DEPRECIATION</b>				
At 1 April 2021	6,153	52,556	43,198	101,907
Charge for year	1,937	11,641	17,118	30,696
At 31 March 2022	<u>8,090</u>	<u>64,197</u>	<u>60,316</u>	<u>132,603</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>12,419</u>	<u>6,046</u>	<u>48,343</u>	<u>66,808</u>
At 31 March 2021	<u>14,356</u>	<u>16,206</u>	<u>4,047</u>	<u>34,609</u>

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>100</u>
At 31 March 2021	<u>100</u>

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

	2022 £	2021 £
Trade debtors	316,269	273,153
Other debtors	<u>156,743</u>	<u>193,801</u>
	<u>473,012</u>	<u>466,954</u>

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

	2022 £	2021 £
Bank loans and overdrafts	46,000	31,451
Trade creditors	146,906	151,692
Taxation and social security	173,422	209,647
Other creditors	<u>243,791</u>	<u>213,182</u>
	<u>610,119</u>	<u>605,972</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Bank loans	<u>145,667</u>	<u>198,550</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>32,981</u>

**10. LEASING AGREEMENTS**

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

	2022 £	2021 £
Within one year	82,090	82,090
Between one and five years	<u>31,711</u>	<u>113,801</u>
	<u>113,801</u>	<u>195,891</u>

**11. FINANCIAL INSTRUMENTS**

Last year, the company received a loan under the Coronavirus Business Interruption Loan Scheme (CBIL Scheme). The company benefitted from the Business Interruption Payment support scheme, whereby the UK Government covers the interest payments for 12 months from the date the funds were advanced.

**12. RELATED PARTY DISCLOSURES**

At the year end, the directors owed the company a net balance of £904 (2021: £5,151). Dividends were voted shortly after the year end which clears this balance.

**13. TRANSFER OF NET ASSETS AND TRADE**

Roots To Market Limited, the subsidiary company, ceased trading on 31st March 2022. The net assets and trade were transferred to Air Marketing Group Limited at this date.

**14. SECURED DEBTS**

Hsbc UK Bank PLC hold a fixed and floating charge which covers all the property or undertaking of the company.

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.