

**AIRPOS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

AIRPOS LIMITED
UNAUDITED ACCOUNTS
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AIRPOS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Directors	J Tolland M Neill M Gill J Ervine P Rodgers
Company Number	NI072757 (Northern Ireland)
Registered Office	Floor 1 3-5 Commercial Court Belfast BT1 2NB Northern Ireland
Accountants	Satori Accounting 120 Woodbrook Derry Northern Ireland BT48 8FF

AIRPOS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	10,642	35,046
Tangible assets	<u>5</u>	8,824	9,441
		<u>19,466</u>	<u>44,487</u>
Current assets			
Debtors	<u>6</u>	25,592	37,915
Cash at bank and in hand		191,737	199,786
		<u>217,329</u>	<u>237,701</u>
Creditors: amounts falling due within one year	<u>7</u>	(115,883)	(59,468)
Net current assets		<u>101,446</u>	<u>178,233</u>
Total assets less current liabilities		<u>120,912</u>	<u>222,720</u>
Creditors: amounts falling due after more than one year	<u>8</u>	(37,800)	(442,000)
Net assets/(liabilities)		<u>83,112</u>	<u>(219,280)</u>
Capital and reserves			
Called up share capital	<u>9</u>	577	427
Share premium		2,779,984	1,995,467
Profit and loss account		(2,697,449)	(2,215,174)
Shareholders' funds		<u>83,112</u>	<u>(219,280)</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 2 August 2022 and were signed on its behalf by

M Neill
Director

Company Registration No. NI072757

AIRPOS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory information

Airpos Limited is a private company, limited by shares, registered in Northern Ireland, registration number NI072757. The registered office is Floor 1, 3-5 Commercial Court, Belfast, BT1 2NB, Northern Ireland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Turnover from software subscriptions is accounted for as follows:

- (a) On a monthly basis (for monthly recurring revenue)
- (b) On date of invoice (for annual recurring revenue)

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Foreign exchange

Monetary 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 rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Research and development

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

Government grants

Government grants in relation to the Coronavirus Job Retention Scheme are credited to profit and loss in the period in which the related salary costs were incurred.

Intangible fixed assets

Intangible fixed assets consists of product development costs and are included at cost less accumulated amortisation. These costs are charged to the statement of financial performance over 10 years on a straight line basis.

AIRPOS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Debtors: amounts falling due within one year	2021	2020
	£	£
Trade debtors	19,809	9,218
Accrued income and prepayments	5,783	1,177
Other debtors	-	27,520
	<u>25,592</u>	<u>37,915</u>
	2021	2020
	£	£
Bank loans and overdrafts	11	308
VAT	14,803	8,241
Trade creditors	43,462	10,252
Taxes and social security	53,953	33,779
Other creditors	2,794	-
Accruals	860	1,490
Deferred income	-	5,398
	<u>115,883</u>	<u>59,468</u>
8 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	37,800	42,000
Other creditors	-	400,000
	<u>37,800</u>	<u>442,000</u>

Bank loans consist of bounce back loan obtained during the year. The loan is repayable over 6 years with no payments or interest over the first 12 months.

Other creditors due after 1 year consisted of funds received under a convertible loan agreement. The loan was secured by way of repayment and conversion terms. The loan notes were converted to equity shares during the 2021 year.

9 Share capital	2021	2020
	£	£
Allotted, called up and fully paid:		
5,756,544 Ordinary shares of £0.0001 each	575.65	426.67
5,000 'E' ordinary shares of £0.0001 each	0.50	-
	<u>576.15</u>	<u>426.67</u>
Shares issued during the period:		
1,489,749 Ordinary shares of £0.0001 each	148.97	
5,000 'E' ordinary shares of £0.0001 each	0.50	
	<u>149.47</u>	

10 Average number of employees

During the year the average number of employees was 16 (2020: 14).

