

COMPANY REGISTRATION NUMBER: SC279519

Aerospace & Marine International (UK) Limited

Filleted Unaudited Financial Statements

31 December 2018

Aerospace & Marine International (UK) Limited

Statement of Financial Position

31 December 2018

		2018		2017
	Note	£	£	£
Fixed assets				
Tangible assets	5		—	1
Current assets				
Debtors	6	30,733		182,622
Cash at bank and in hand		48,924		25,348
		79,657		207,970
Creditors: amounts falling due within one year	7	17,491		26,566
Net current assets			62,166	181,404
Total assets less current liabilities			62,166	181,405
Net assets			62,166	181,405

Aerospace & Marine International (UK) Limited

Statement of Financial Position *(continued)*

31 December 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		62,066	181,305
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Shareholders funds		62,166	181,405
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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 statement of income and retained earnings has not been delivered.

For the year ending 31 December 2018 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 year 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 .

These financial statements were approved by the board of directors and authorised for issue on 30 September 2019 , and are signed on behalf of the board by:

Mr G A Carlsgaard

Director

Company registration number: SC279519

Aerospace & Marine International (UK) Limited

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Suite F2, Banchory Business Centre, Banchory, Aberdeenshire, AB31 5ZU.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax, and the share of personnel costs reimbursed to the company by the parent company.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

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:

Equipment	-	33% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 16 (2017: 16).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 January 2018 and 31 December 2018	30,375	30,375
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Depreciation		
At 1 January 2018 and 31 December 2018	30,375	30,375
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Carrying amount		
At 31 December 2018	—	—
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At 31 December 2017	—	—
	-----	-----

6. Debtors

	2018 £	2017 £
Trade debtors	30,733	120,699
Other debtors	—	61,923
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	30,733	182,622
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7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	—	5,002
Social security and other taxes	11,233	9,927
Other creditors	6,258	11,637
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	17,491	26,566
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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.