

REGISTERED NUMBER: 06534784 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Airbox Systems Limited

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for the Year Ended 31 March 2019

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DIRECTORS:

W A E Moore
J Hill
M D Peckham

SECRETARY:

REGISTERED OFFICE:

Unit 4 The Quadrangle
Grove Business Park
Wantage
Oxfordshire
OX12 9FA

REGISTERED NUMBER:

06534784 (England and Wales)

ACCOUNTANTS:

Aspen Waite South Ltd
Boston House
Grove Business Park
Wantage
Oxfordshire
OX12 9FF

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>8,041</u>		<u>14,199</u>
			8,041		14,199
CURRENT ASSETS					
Debtors	6	473,863		749,354	
Cash at bank		<u>667,761</u>		<u>447,647</u>	
		1,141,624		1,197,001	
CREDITORS					
Amounts falling due within one year	7	<u>806,187</u>		<u>1,072,461</u>	
NET CURRENT ASSETS			<u>335,437</u>		<u>124,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			343,478		138,739
CREDITORS					
Amounts falling due after more than one year	8		-		96,375
NET ASSETS			<u>343,478</u>		<u>42,364</u>
CAPITAL AND RESERVES					
Called up share capital			490		490
Capital redemption reserve			10		10
Retained earnings			<u>342,978</u>		<u>41,864</u>
			<u>343,478</u>		<u>42,364</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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 December 2019 and were signed on its behalf by:

W A E Moore - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Airbox Systems 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website Development is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2018 - 12) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2018 and 31 March 2019	<u>15,000</u>
AMORTISATION	
At 1 April 2018 and 31 March 2019	<u>15,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2018 and 31 March 2019	<u>55,637</u>
DEPRECIATION	
At 1 April 2018	41,438
Charge for year	<u>6,158</u>
At 31 March 2019	<u>47,596</u>
NET BOOK VALUE	
At 31 March 2019	<u>8,041</u>
At 31 March 2018	<u>14,199</u>

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

	31.3.19 £	31.3.18 £
Trade debtors	390,676	723,695
Other debtors	<u>83,187</u>	<u>25,659</u>
	<u>473,863</u>	<u>749,354</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	73,944	47,674
Taxation and social security	131,210	202,120
Other creditors	601,033	822,667
	<u>806,187</u>	<u>1,072,461</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18
	£	£
Other creditors	<u>-</u>	<u>96,375</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
W A E Moore		
Balance outstanding at start of year	52,297	68,366
Amounts repaid	(19,572)	(16,069)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>32,725</u>	<u>52,297</u>

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.