

**BETA JETTING SERVICES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

Beta Jetting Services Ltd
Financial Statements
For The Year Ended 31 July 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Beta Jetting Services Ltd
Balance Sheet
As At 31 July 2022

Registered number: 06637059

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		8,468		10,855
			8,468		10,855
CURRENT ASSETS					
Debtors	5	52,926		40,765	
Cash at bank and in hand		48,499		46,735	
		101,425		87,500	
Creditors: Amounts Falling Due Within One Year	6	(26,012)		(20,480)	
NET CURRENT ASSETS (LIABILITIES)			75,413		67,020
TOTAL ASSETS LESS CURRENT LIABILITIES			83,881		77,875
Creditors: Amounts Falling Due After More Than One Year	7		(17,000)		(23,000)
NET ASSETS			66,881		54,875
CAPITAL AND RESERVES					
Called up share capital	8		700		700
Profit and Loss Account			66,181		54,175
SHAREHOLDERS' FUNDS			66,881		54,875

Beta Jetting Services Ltd
Balance Sheet (continued)
As At 31 July 2022

For the year ending 31 July 2022 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr M J Edwards

Director

17 July 2023

The notes on pages 3 to 5 form part of these financial statements.

Beta Jetting Services Ltd
Notes to the Financial Statements
For The Year Ended 31 July 2022

1. General Information

Beta Jetting Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06637059. The registered office is 7 Faraday Court, Centrum One Hundred, Burton-On-Trent, Staffordshire, DE14 2WX.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	33.3% reducing balance

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

Beta Jetting Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 August 2021	35,419	31,709	200	67,328
Additions	376	-	-	376
As at 31 July 2022	35,795	31,709	200	67,704
Depreciation				
As at 1 August 2021	31,391	24,889	193	56,473
Provided during the period	1,051	1,705	7	2,763
As at 31 July 2022	32,442	26,594	200	59,236
Net Book Value				
As at 31 July 2022	3,353	5,115	-	8,468
As at 1 August 2021	4,028	6,820	7	10,855

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	50,007	37,646
Prepayments and accrued income	2,250	2,423
Other taxes and social security	669	696
	52,926	40,765

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	6,000	6,000
Corporation tax	8,065	4,386
VAT	7,407	6,142
Accruals and deferred income	-	326
Directors' loan accounts	4,540	3,626
	26,012	20,480

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	17,000	23,000
	17,000	23,000

8. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	700	700

Beta Jetting Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

9. Ultimate Controlling Party

The company is controlled by Mr C R Edwards, a director and the majority shareholder.

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.