

Registered number  
07457963

Aero Technics (Manchester) Limited

Filleted Abridged Accounts

31 March 2019



**Aero Technics (Manchester) Limited**  
**Report and accounts**  
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**Aero Technics (Manchester) Limited**  
**Company Information**

**Directors**

S E Perkins  
M C Faulkner

**Registered office**

Unit C Enterprise Business Park Ennis Close  
Roundthorn Industrial Estate  
Manchester  
M23 9LE

**Registered number**

07457963

**Aero Technics (Manchester) Limited**  
**Registered number: 07457963**  
**Directors' Report**

*The directors present their report and abridged accounts for the year ended 31 March 2019*

**Principal activities**

The Company's principal activity during the year continued to be the maintenance and repair of aircraft components.

**Directors**

The following persons served as directors during the year:

S E Perkins	(appointed 30 September 2019)
M C Faulkner	(appointed 25 June 2018)
S L Cloran	(resigned 31 July 2019)
R G Clements	(resigned 30 June 2018)

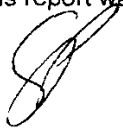
**Third party indemnity provisions**

The company has made qualifying third party indemnity provisions for the benefit of its directors, which were made during the year and remain in force at the date of this report.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 10 January 2020 and signed on its behalf.



S E Perkins  
Director

**Aero Technics (Manchester) Limited****Registered number:** 07457963**Abridged Balance Sheet  
as at 31 March 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	190,580	165,209
<b>Current assets</b>			
Stocks	20,000	-	-
Debtors	262,374	261,633	261,633
Cash at bank and in hand	16,802	28,753	28,753
	<u>299,176</u>	<u>290,386</u>	<u>290,386</u>
<b>Creditors: amounts falling due within one year</b>	(1,026,935)	(930,545)	(930,545)
<b>Net current liabilities</b>		(727,759)	(640,159)
<b>Net liabilities</b>		<u>(537,179)</u>	<u>(474,950)</u>
<b>Capital and reserves</b>			
Called up share capital	100	100	100
Profit and loss account	(537,279)	(475,050)	(475,050)
<b>Shareholders' funds</b>		<u>(537,179)</u>	<u>(474,950)</u>

For the year ended 31 March 2019 the Company was entitled to exemption from the requirement to obtain an audit under section 479A of the Companies Act 2006 relating to subsidiary companies

The members have not required the Company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.



S E Perkins  
Director

Approved by the board on 10 January 2020

**Aero Technics (Manchester) Limited**  
**Notes to the Abridged Accounts**  
**for the year ended 31 March 2019**

**1 Accounting policies**

***Basis of preparation***

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard)

***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 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.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	20%
Fixtures, fittings, tools and equipment	20%
Office equipment	25%

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Aero Technics (Manchester) Limited**  
**Notes to the Abridged Accounts**  
**for the year ended 31 March 2019**

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Going concern***

The directors continue to adopt the going concern basis of accounting in preparing the financial statements. The directors reached the conclusion to adopt the going concern basis of accounting by preparing and reviewing a financial model which included the forecast performance, cash requirements and available financial resources of the Group for the foreseeable future. Subsequent to the year end, the Group has also renegotiated its banking arrangements to support current and anticipated future trading. Additionally the shareholders remain wholly supportive of the group and as such the directors will continue to have an expectation that the business has sufficient resources to continue its principal activities for a period of not less than 12 months from signing the financial statements and accordingly, the directors have prepared these financial statements on the going concern basis of accounting.

The parent company, Trenchard Aviation Holdings Limited has provided a letter of support financially to Aero Technics (Manchester) Limited as and when required to enable the Group to meet its liabilities as they fall due and ensure the Group is able to continue as a going concern for at least 12 months from the date of approval of the statutory financial statements for the year ended 31 March 2019.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**Aero Technics (Manchester) Limited**  
**Notes to the Abridged Accounts**  
**for the year ended 31 March 2019**

**Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

**Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2019 Number</b>	<b>2018 Number</b>
Average number of persons employed by the company	<u>6</u>	<u>8</u>
<b>3 Tangible fixed assets</b>		<b>Total £</b>
<b>Cost</b>		
At 1 April 2018		190,977
Additions		<u>56,487</u>
At 31 March 2019		<u>247,464</u>
<b>Depreciation</b>		
At 1 April 2018		25,768
Charge for the year		<u>31,116</u>
At 31 March 2019		<u>56,884</u>
<b>Net book value</b>		
At 31 March 2019		<u>190,580</u>
At 31 March 2018		<u>165,209</u>
<b>4 Other financial commitments</b>	<b>2019 £</b>	<b>2018 £</b>
Total future minimum payments under non-cancellable operating leases	<u>294,250</u>	<u>401,500</u>



**Aero Technics (Manchester) Limited**  
**Notes to the Abridged Accounts**  
**for the year ended 31 March 2019**

**5 Contingent liabilities**

All of the assets of the Company are pledged as security for the Group's bank loans. A cross guarantee between all group companies, except for Trenchard Aviation Holdings Limited and Trenchard Aviation Holdings 1 Limited, has been given to the Group's principle bankers. At 31 March 2019 borrowings held in Trenchard Aviation Limited in respect of this guarantee amounted to £11.5m (2018: £11.5m).

**6 Related party transactions**

In accordance with FRS102 section 33 "Related Party Disclosures", transactions with other wholly owned group undertakings within Trenchard Aviation Holdings Limited group companies have not been disclosed in these financial statements as they are included within Trenchard Aviation Holding Limited's consolidated accounts. Its registered office is Unit 2a, Gatwick Gate, Charlwood Road, Lowfield Heath, Crawley, West Sussex, RH10 0TG.

**7 Controlling party**

The Company's Immediate parent company is Trenchard Aviation Limited, a company incorporated in England & Wales

The Company's ultimate controlling party is Graphite Capital General Partners VIII LLP which has a majority holding in Trenchard Aviation Holdings Limited.

The largest and smallest group in which the results of the Company are consolidated is that headed by *Trenchard Aviation Holdings Limited. These accounts are available to the public and may be obtained from Companies House.*

The registered address of Trenchard Aviation Holdings Limited, and Trenchard Aviation Limited is Unit 2a Gatwick Gate, Gatwick Gate Industrial Estate, Lowfield Heath, Crawley, West Sussex. RH11 0TG.

The registered address of Graphite Capital General Partner VIII LLP is 4th Floor, Berkeley Square

**8 Other information**

Aero Technics (Manchester) Limited is a private company limited by shares and incorporated in England. Its registered office is:  
Unit C Enterprise Business Park Ennis Close  
Roundthorn Industrial Estate  
Manchester  
M23 9LE