

# Aerospace Manufacturing Consultancy Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2017

Pages for filing with Registrar

**Aerospace Manufacturing Consultancy Ltd**

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# **Aerospace Manufacturing Consultancy Ltd**

## **Company Information**

<b>Directors</b>	Mr M D Wright Mrs M C Wright
<b>Registered office</b>	Thomas House Meadowcroft Business Park Pope Lane, Whitestake Preston PR4 4AZ
<b>Accountants</b>	Haleys Business Advisers Limited Thomas House Meadowcroft Business Park Pope Lane Whitestake Lancashire PR4 4AZ

## **Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Aerospace Manufacturing Consultancy Ltd for the Year Ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Aerospace Manufacturing Consultancy Ltd for the year ended 30 June 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Aerospace Manufacturing Consultancy Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Aerospace Manufacturing Consultancy Ltd and state those matters that we have agreed to state to the Board of Directors of Aerospace Manufacturing Consultancy Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aerospace Manufacturing Consultancy Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Aerospace Manufacturing Consultancy Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Aerospace Manufacturing Consultancy Ltd. You consider that Aerospace Manufacturing Consultancy Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Aerospace Manufacturing Consultancy Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Haleys Business Advisers Limited  
Thomas House  
Meadowcroft Business Park  
Pope Lane  
Whitestake  
Lancashire  
PR4 4AZ

26 January 2018

## Aerospace Manufacturing Consultancy Ltd

(Registration number: 08441865)

Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,359	1,230
<b>Current assets</b>			
Debtors	<u>5</u>	9,742	11,646
Cash at bank and in hand		<u>38,696</u>	<u>34,338</u>
		48,438	45,984
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(34,498)</u>	<u>(21,053)</u>
<b>Net current assets</b>		<u>13,940</u>	<u>24,931</u>
<b>Net assets</b>		<u>15,299</u>	<u>26,161</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>15,199</u>	<u>26,061</u>
Total equity		<u>15,299</u>	<u>26,161</u>

The notes on pages 5 to 9 form an integral part of these financial statements.

## **Aerospace Manufacturing Consultancy Ltd**

**(Registration number: 08441865)**

### **Balance Sheet as at 30 June 2017 (continued)**

For the financial year ending 30 June 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 January 2018 and signed on its behalf by:

.....

Mr M D Wright

Director

The notes on pages 5 to 9 form an integral part of these financial statements.

# **Aerospace Manufacturing Consultancy Ltd**

## **Notes to the Financial Statements for the Year Ended 30 June 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Thomas House  
Meadowcroft Business Park  
Pope Lane, Whitestake  
Preston  
PR4 4AZ

The principal place of business is:

38 Foxwood Street  
Kirkham  
Preston  
PR4 2DS

These financial statements were authorised for issue by the Board on 26 January 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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" Section 1A for small entities and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

# Aerospace Manufacturing Consultancy Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2017 (continued)

### 2 Accounting policies (continued)

#### Judgements

No significant judgements have had to be made by management and directors in preparing these financial statements.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33% Straight line
Fixtures and fittings	15% Reducing balance

#### Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.



## **Aerospace Manufacturing Consultancy Ltd**

### **Notes to the Financial Statements for the Year Ended 30 June 2017 (continued)**

#### **2 Accounting policies (continued)**

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

##### **Financial instruments**

###### ***Classification***

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and liability simultaneously.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. As equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

###### ***Recognition and measurement***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and other loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

## Aerospace Manufacturing Consultancy Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2017 (continued)

#### 2 Accounting policies (continued)

##### **Impairment**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 0).

#### 4 Tangible assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 July 2016	800	484	1,284
Additions	-	409	409
At 30 June 2017	800	893	1,693
<b>Depreciation</b>			
At 1 July 2016	-	54	54
Charge for the year	120	160	280
At 30 June 2017	120	214	334
<b>Carrying amount</b>			
At 30 June 2017	680	679	1,359
At 30 June 2016	800	430	1,230

#### 5 Debtors

	2017 £	2016 £
Trade debtors	9,742	11,646
	9,742	11,646

# Aerospace Manufacturing Consultancy Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2017 (continued)

### 6 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Other taxation and social security		13,214	14,048
Other creditors		21,284	7,005
		<u>34,498</u>	<u>21,053</u>

### 7 Dividends

	2017 £	2016 £
Dividends paid	52,000	32,000

### 8 Related party transactions

#### Loans from related parties

	2017	Key management £
At start of period		7,005
Advanced		14,279
		<u>21,284</u>
At end of period		
	2016	Key management £
At start of period		15,596
Advanced		38,853
Repaid		(47,444)
		<u>7,005</u>
At end of period		

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.