

Aerospace Manufacturing Consultancy Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2021

Pages for filing with Registrar

Aerospace Manufacturing Consultancy Ltd

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Aerospace Manufacturing Consultancy Ltd

Company Information

Directors

Mr M D Wright
Mrs M C Wright

Registered office

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

Aerospace Manufacturing Consultancy Ltd

(Registration number: 08441865)

Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	355	421
Current assets			
Debtors	<u>5</u>	2,496	6,909
Cash at bank and in hand		<u>16,740</u>	<u>40,512</u>
		19,236	47,421
Creditors: Amounts falling due within one year	<u>6</u>	<u>(9,136)</u>	<u>(20,905)</u>
Net current assets		<u>10,100</u>	<u>26,516</u>
Net assets		<u>10,455</u>	<u>26,937</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>10,355</u>	<u>26,837</u>
Shareholders' funds		<u>10,455</u>	<u>26,937</u>

Aerospace Manufacturing Consultancy Ltd

(Registration number: 08441865)

Balance Sheet as at 30 June 2021 (continued)

For the financial year ending 30 June 2021 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 14 December 2021 and signed on its behalf by:

.....

Mr M D Wright
Director

Aerospace Manufacturing Consultancy Ltd

Notes to the Financial Statements for the Year Ended 30 June 2021

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:

4 Pinfold Close
Great Eccleston
Preston
PR3 0DJ

These financial statements were authorised for issue by the Board on 14 December 2021.

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 £.

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.

Aerospace Manufacturing Consultancy Ltd

Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

2 Accounting policies (continued)

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 balance sheet 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.

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.

Aerospace Manufacturing Consultancy Ltd

Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

2 Accounting policies (continued)

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2020 - 0).

4 Tangible assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 July 2020	800	893	1,693
At 30 June 2021	800	893	1,693
Depreciation			
At 1 July 2020	383	889	1,272
Charge for the year	62	4	66
At 30 June 2021	445	893	1,338
Carrying amount			
At 30 June 2021	355	-	355
At 30 June 2020	417	4	421

Aerospace Manufacturing Consultancy Ltd

Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

5 Debtors

	2021 £	2020 £
Trade debtors	2,496	6,909
	<u>2,496</u>	<u>6,909</u>

6 Creditors

	Note	2021 £	2020 £
Due within one year			
Other taxation and social security		4,585	14,284
Other creditors		<u>4,551</u>	<u>6,621</u>
		<u>9,136</u>	<u>20,905</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.