

**AVIATION SYSTEMS GROUP LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

AVIATION SYSTEMS GROUP LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Statement of financial position</u>	<u>3</u>
<u>Notes to the accounts</u>	<u>4</u>

AVIATION SYSTEMS GROUP LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	12,207	8,513
Investments	<u>5</u>	50	50
		<u>12,257</u>	<u>8,563</u>
Current assets			
Inventories		3,662	45,609
Debtors	<u>6</u>	369,063	316,019
Cash at bank and in hand		296,942	299,952
		<u>669,667</u>	<u>661,580</u>
Creditors: amounts falling due within one year	<u>7</u>	(404,414)	(393,140)
Net current assets		<u>265,253</u>	<u>268,440</u>
Total assets less current liabilities		<u>277,510</u>	<u>277,003</u>
Creditors: amounts falling due after more than one year	<u>8</u>	(34,243)	(39,293)
Net assets		<u>243,267</u>	<u>237,710</u>
Capital and reserves			
Called up share capital		24,008	24,008
Profit and loss account		219,259	213,702
Shareholders' funds		<u>243,267</u>	<u>237,710</u>

For the year ending 31 March 2023 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 24 April 2023 and were signed on its behalf by

A Geal
Director

Company Registration No. 09822591

AVIATION SYSTEMS GROUP LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

Aviation Systems Group Ltd is a private company, limited by shares, registered in England and Wales, registration number 09822591. The registered office is 2 Bailey Hill, Castle Cary, Somerset, BA7 7AD.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in Sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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 and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	33% straight line
Computer equipment	33% straight line

Investments

Investments in shares are included at fair value.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

AVIATION SYSTEMS GROUP LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

4 Tangible fixed assets

	Plant & machinery £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 April 2022	20,517	15,886	36,403
Additions	7,407	3,876	11,283
At 31 March 2023	27,924	19,762	47,686
Depreciation			
At 1 April 2022	17,522	10,368	27,890
Charge for the year	4,183	3,406	7,589
At 31 March 2023	21,705	13,774	35,479
Net book value			
At 31 March 2023	6,219	5,988	12,207
At 31 March 2022	2,995	5,518	8,513

5 Investments

	Other investments £
Valuation at 1 April 2022	50
Valuation at 31 March 2023	50

6 Debtors

	2023 £	2022 £
Amounts falling due within one year		
Trade debtors	365,337	312,747
Accrued income and prepayments	3,726	3,262
Other debtors	-	10
	369,063	316,019

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	5,556	5,556
VAT	49,251	69,520
Trade creditors	292,238	236,072
Taxes and social security	55,632	80,019
Other creditors	137	73
Accruals	1,600	1,900
	404,414	393,140

AVIATION SYSTEMS GROUP LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

8 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank loans	34,243	39,293
Aggregate of amounts that fall due for payment after five years	12,020	17,071

9 Operating lease commitments	2023	2022
	£	£
At 31 March 2023 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Not later than one year	-	1,245

10 Average number of employees

During the year the average number of employees was 6 (2022: 4).

