

DANAIR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 12 FEBRUARY 2016 TO 28 FEBRUARY 2017

Together We Count

FMAAT

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Danair Limited
Unaudited Financial Statements
For the Period 12 February 2016 to 28 February 2017

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Danair Limited
Balance Sheet
As at 28 February 2017

Registered number: 10002715

| | | Period to 28 February 2017 | |
|--|-------|----------------------------|-----------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Tangible Assets | 5 | | 6,900 |
| | | | <u>6,900</u> |
| CURRENT ASSETS | | | |
| Debtors | 6 | 15,110 | |
| Cash at bank and in hand | | 72 | |
| | | <u>15,182</u> | |
| Creditors: Amounts Falling Due Within One Year | 7 | <u>(17,332)</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>(2,150)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>4,750</u> |
| Creditors: Amounts Falling Due After More Than One Year | 8 | | <u>(4,190)</u> |
| NET ASSETS | | | <u>560</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 11 | | 100 |
| Profit and loss account | | | <u>460</u> |
| SHAREHOLDERS' FUNDS | | | <u>560</u> |

Danair Limited
Balance Sheet (continued)
As at 28 February 2017

For the period ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Daniel Hills

16 October 2017

The notes on pages 4 to 7 form part of these financial statements.

Danair Limited
Statement of Changes in Equity
For the Period 12 February 2016 to 28 February 2017

| | Share Capital | Profit & Loss Account | Total |
|--|---------------|--------------------------|---------|
| | £ | £ | £ |
| As at 12 February 2016 | 100 | - | 100 |
| Profit for the period and total comprehensive income | - | 4,460 | 4,460 |
| Dividends paid | - | (4,000) | (4,000) |
| As at 28 February 2017 | 100 | 460 | 560 |

Danair Limited
Notes to the Unaudited Accounts
For the Period 12 February 2016 to 28 February 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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% straightline |

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average number of employees

Average number of employees, including directors, during the year was as follows:

| | Period to 28 February 2017 |
|---------------|---------------------------------------|
| Manufacturing | 1 |
| | 1 |

Danair Limited
Notes to the Unaudited Accounts (continued)
For the Period 12 February 2016 to 28 February 2017

5. Tangible Assets

| | Plant & Machinery | Motor Vehicles | Computer Equipment | Total |
|----------------------------|----------------------------------|-----------------------|-------------------------------|--------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| As at 12 February 2016 | - | - | - | - |
| Additions | 1,568 | 7,188 | 500 | 9,256 |
| As at 28 February 2017 | <u>1,568</u> | <u>7,188</u> | <u>500</u> | <u>9,256</u> |
| Depreciation | | | | |
| As at 12 February 2016 | - | - | - | - |
| Provided during the period | 392 | 1,797 | 167 | 2,356 |
| As at 28 February 2017 | <u>392</u> | <u>1,797</u> | <u>167</u> | <u>2,356</u> |
| Net Book Value | | | | |
| As at 28 February 2017 | <u>1,176</u> | <u>5,391</u> | <u>333</u> | <u>6,900</u> |
| As at 12 February 2016 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

6. Debtors

| | Period to 28 February 2017 |
|----------------------------|---------------------------------------|
| | £ |
| Due within one year | |
| Trade debtors | 15,110 |
| | <u>15,110</u> |

7. Creditors: Amounts Falling Due Within One Year

| | Period to 28 February 2017 |
|---|---------------------------------------|
| | £ |
| Net obligations under finance lease and hire purchase contracts | 1,800 |
| Trade creditors | 19 |
| Other creditors | 2,500 |
| Accruals and deferred income | 320 |
| Director's loan account | 12,693 |
| | <u>17,332</u> |

Danair Limited
Notes to the Unaudited Accounts (continued)
For the Period 12 February 2016 to 28 February 2017

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

| | Period to 28 February 2017 |
|---|---------------------------------------|
| | £ |
| Net obligations under finance lease and hire purchase contracts | 4,190 |

9. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

| | Period to 28 February 2017 |
|---|---------------------------------------|
| | £ |
| Net obligations under finance lease and hire purchase contracts | 4,190 |

10. Obligations Under Finance Leases and Hire Purchase

| | Period to 28 February 2017 |
|--|---------------------------------------|
| | £ |
| The maturity of these amounts is as follows: | |
| Amounts Payable: | |
| Within one year | 1,800 |
| Between one and five years | 4,190 |
| | <u>5,990</u> |
| | <u>5,990</u> |

11. Share Capital

| | Value | Number | Period to 28 February 2017 |
|---|--------------|---------------|---------------------------------------|
| | £ | | £ |
| Allotted, called up and fully paid | | | |
| Ordinary shares | 1 | 100 | 100 |

During the period 100 ordinary shares of £1 were issued, allotted and fully paid for cash at par.

12. Transactions With and Loans to Directors

Dividends paid to directors

| | Period to 28 February 2017 |
|-----------------|---------------------------------------|
| | £ |
| Mr Daniel Hills | 5,000 |

Danair Limited
Notes to the Unaudited Accounts (continued)
For the Period 12 February 2016 to 28 February 2017

13. Dividends

| | Period to 28 February 2017 |
|--------------------------|---------------------------------------|
| | £ |
| On equity shares: | |
| Final dividend paid | 4,000 |
| | <hr/> |
| | <hr/> 4,000 <hr/> |

14. Ultimate Controlling Party

The company's ultimate controlling party is Mr D Hills by virtue of his ownership of 100% of the issued share capital in the company.

15. General Information

Danair Limited Registered number 10002715 is a limited by shares company incorporated in England & Wales. The Registered Office is 130 Deeble Road, Kettering, North Hampton, NN15 5HW.

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.