

**DANAIR LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

Together We Count Limited

FMAAT

21a Blatchington Road  
Hove  
East Sussex  
BN3 3YP

**Danair Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2018**

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**Danair Limited**  
**Balance Sheet**  
**As at 28 February 2018**

Registered number: 10002715

	Notes	28 February 2018		Period to 28 February 2017	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	6		16,718		6,900
			<u>16,718</u>		<u>6,900</u>
<b>CURRENT ASSETS</b>					
Stocks	7	5,000		-	
Debtors	8	121,068		15,110	
Cash at bank and in hand		25,727		72	
		<u>151,795</u>		<u>15,182</u>	
Creditors: Amounts Falling Due Within One Year	9	(132,776 )		(17,332 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>19,019</u>		<u>(2,150 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>35,737</u>		<u>4,750</u>
Creditors: Amounts Falling Due After More Than One Year	10		(10,606 )		(4,190 )
<b>NET ASSETS</b>			<u>25,131</u>		<u>560</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	13		100		100
Profit and Loss Account			25,031		460
<b>SHAREHOLDERS' FUNDS</b>			<u>25,131</u>		<u>560</u>

**Danaridge Limited**  
**Balance Sheet (continued)**  
**As at 28 February 2018**

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For the year ending 28 February 2018 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 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Daniel Hills**

**3 May 2018**

The notes on pages 3 to 6 form part of these financial statements.

**Danair Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2018**

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**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. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.7. 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:

	<b>28 February 2018</b>	<b>Period to 28 February 2017</b>
Manufacturing	2	1
	2	1



**Danair Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2018**

**6. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 March 2017	1,568	7,188	500	9,256
Additions	6,836	7,916	844	15,596
As at 28 February 2018	<u>8,404</u>	<u>15,104</u>	<u>1,344</u>	<u>24,852</u>
<b>Depreciation</b>				
As at 1 March 2017	392	1,797	167	2,356
Provided during the period	2,003	3,327	448	5,778
As at 28 February 2018	<u>2,395</u>	<u>5,124</u>	<u>615</u>	<u>8,134</u>
<b>Net Book Value</b>				
As at 28 February 2018	<u>6,009</u>	<u>9,980</u>	<u>729</u>	<u>16,718</u>
As at 1 March 2017	<u>1,176</u>	<u>5,391</u>	<u>333</u>	<u>6,900</u>

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	<b>28 February 2018</b>	<b>Period to 28 February 2017</b>
	<b>£</b>	<b>£</b>
Motor Vehicles	<u>9,980</u>	<u>-</u>
	<u>9,980</u>	<u>-</u>

**7. Stocks**

	<b>28 February 2018</b>	<b>Period to 28 February 2017</b>
	<b>£</b>	<b>£</b>
Stock - work in progress	<u>5,000</u>	<u>-</u>
	<u>5,000</u>	<u>-</u>

**8. Debtors**

	<b>28 February 2018</b>	<b>Period to 28 February 2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	91,507	15,110
Other taxes and social security	<u>29,561</u>	<u>-</u>
	<u>121,068</u>	<u>15,110</u>





**Danair Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2018**

**9. Creditors: Amounts Falling Due Within One Year**

	<b>28 February 2018</b>	<b>Period to 28 February 2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	3,091	1,800
Trade creditors	43,623	19
Bank loans and overdrafts	668	-
Corporation tax	12,870	-
VAT	21,357	-
Other creditors	-	2,500
Accruals and deferred income	400	320
Directors' loan accounts	50,767	12,693
	<u>132,776</u>	<u>17,332</u>

**10. Creditors: Amounts Falling Due After More Than One Year**

	<b>28 February 2018</b>	<b>Period to 28 February 2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	10,606	4,190

**11. Secured Creditors**

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

	<b>28 February 2018</b>	<b>Period to 28 February 2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	10,606	4,190

**12. Obligations Under Finance Leases and Hire Purchase**

	<b>28 February 2018</b>	<b>Period to 28 February 2017</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	3,091	1,800
Between one and five years	10,606	4,190
	<u>13,697</u>	<u>5,990</u>
	<u>13,697</u>	<u>5,990</u>



**Danair Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2018**

**13. Share Capital**

			28 February 2018	Period to 28 February 2017
Allotted, Called up and fully paid			100	100
			<u>100</u>	<u>100</u>
	Value	Number	28 February 2018	Period to 28 February 2017
<b>Allotted, called up and fully paid</b>	£		£	£
Ordinary shares	1	100	100	100
			<u>100</u>	<u>100</u>

**14. Capital Commitments**

		28 February 2018	Period to 28 February 2017
		£	£
At the end of the period		3,094	-

At the end of the period, the company had capital commitments contracted for but not provided in these financial statements

**15. Directors Advances, Credits and Guarantees**

Dividends paid to directors

	28 February 2018	Period to 28 February 2017
	£	£
Mr Daniel Hills	20,000	5,000
Mr Ross Campbell	20,000	-

**16. Dividends**

	28 February 2018	Period to 28 February 2017
	£	£
<b>On equity shares:</b>		
Final dividend paid	40,000	4,000
	<u>40,000</u>	<u>4,000</u>

**17. Ultimate Controlling Party**

The company's ultimate controlling party is Mr D Hills and Mr R Campbell by virtue of their combined ownership of 100% of the issued share capital in the company.

**18. 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.