

**APOGEE AVIATION SERVICES LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 OCTOBER 2021**

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**APOGEE AVIATION SERVICES LTD**

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY  
FINANCIAL STATEMENTS OF APOGEE AVIATION SERVICES LTD  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Apogee Aviation Services Ltd for the year ended 31 October 2021 which comprise the Balance sheet and the related notes 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 <https://www.icaew.com/regulation>.

This report is made solely to the director of Apogee Aviation Services Ltd in accordance with the terms of our engagement letter dated 22 October 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Apogee Aviation Services Ltd and state those matters that we have agreed to state to the director of Apogee Aviation Services Ltd in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Apogee Aviation Services Ltd and its director for our work or for this report.

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

We have not been instructed to carry out an audit or review of the financial statements of Apogee Aviation Services 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 financial statements.

**MA Partners LLP**

Chartered Accountants

7 The Close

Norwich

Norfolk

NR1 4DJ

9 December 2022

**APOGEE AVIATION SERVICES LTD**  
**REGISTERED NUMBER: 11613958**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2021**

|  | Note | 2021<br>£         | 2020<br>£             |
|--|------|-------------------|-----------------------|
| <b>Fixed assets</b>                            |      |                   |                       |
| Tangible assets                                | 4    | 669               | 500                   |
| <b>Current assets</b>                          |      |                   |                       |
| Debtors: amounts falling due within one year   | 5    | 1,929             | -                     |
| Cash at bank and in hand                       |      | 518               | 1,163                 |
|  |      | <u>2,447</u>      | <u>1,163</u>          |
| Creditors: amounts falling due within one year | 6    | (2,881)           | (2,796)               |
| <b>Net current liabilities</b>                 |      | (434)             | (1,633)               |
| <b>Total assets less current liabilities</b>   |      | <u>235</u>        | <u>(1,133)</u>        |
| <b>Net assets/(liabilities)</b>                |      | <u><u>235</u></u> | <u><u>(1,133)</u></u> |
| <b>Capital and reserves</b>                    |      |                   |                       |
| Called up share capital                        |      | 100               | 100                   |
| Profit and loss account                        |      | 135               | (1,233)               |
|  |      | <u><u>235</u></u> | <u><u>(1,133)</u></u> |

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**APOGEE AVIATION SERVICES LTD**  
**REGISTERED NUMBER: 11613958**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 OCTOBER 2021**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 December 2022.

**P J Joslin**  
Director

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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**1. General information**

Apogee Aviation Services Ltd is a United Kingdom company limited by shares. It is incorporated and domiciled in England and Wales. The registered office address is 136 Witham Road, Black Notley, Braintree, Essex, CM77 8LN.

The Company's principal activity is the provision of training services in England.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Turnover comprises services provided for aviation training, recognised on an accruals basis in accordance with the period for which the training was provided. The Company is registered for Value Added Tax.

**2.3 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

|                  |   |     |               |
|------------------|---|-----|---------------|
| Office equipment | - | 25% | straight line |
|------------------|---|-----|---------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.5 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

**APOGEE AVIATION SERVICES LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

**4. Tangible fixed assets**

|                                     | Office<br>equipment<br>£ |
|-------------------------------------|--------------------------|
| <b>Cost or valuation</b>            |                          |
| At 1 November 2020                  | 1,000                    |
| Additions                           | 558                      |
|                                     | <hr/>                    |
| At 31 October 2021                  | 1,558                    |
|                                     | <hr/>                    |
| <b>Depreciation</b>                 |                          |
| At 1 November 2020                  | 500                      |
| Charge for the year on owned assets | 389                      |
|                                     | <hr/>                    |
| At 31 October 2021                  | 889                      |
|                                     | <hr/>                    |
| <b>Net book value</b>               |                          |
| At 31 October 2021                  | 669                      |
|                                     | <hr/> <hr/>              |
| <b>At 31 October 2020</b>           | 500                      |
|                                     | <hr/> <hr/>              |

**5. Debtors**

|               | 2021<br>£   | 2020<br>£   |
|---------------|-------------|-------------|
| Trade debtors | 1,248       | -           |
| Other debtors | 681         | -           |
|               | <hr/>       | <hr/>       |
|               | 1,929       | -           |
|               | <hr/> <hr/> | <hr/> <hr/> |

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**APOGEE AVIATION SERVICES LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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**6. Creditors: Amounts falling due within one year**

|                                    | <b>2021</b>  | <b>2020</b>  |
|------------------------------------|--------------|--------------|
|                                    | <b>£</b>     | <b>£</b>     |
| Corporation tax                    | <b>80</b>    | <b>180</b>   |
| Other taxation and social security | <b>298</b>   | <b>66</b>    |
| Other creditors                    | <b>-</b>     | <b>1,252</b> |
| Accruals and deferred income       | <b>2,503</b> | <b>1,298</b> |
|                                    | <hr/>        | <hr/>        |
|                                    | <b>2,881</b> | <b>2,796</b> |
|                                    | <hr/>        | <hr/>        |



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.