

REGISTERED NUMBER: 03630180 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
AIRBORNE INTERACTIVE LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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AIRBORNE INTERACTIVE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTORS:

I Walberg
Mrs J M Walberg

SECRETARY:

I Walberg

REGISTERED OFFICE:

44 North Street
Chichester
West Sussex
PO19 1NF

REGISTERED NUMBER:

03630180 (England and Wales)

ACCOUNTANTS:

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	4		23,765		29,896
Investments	5		11,111		<u>11,111</u>
			34,876		41,007
CURRENT ASSETS					
Debtors	6	893,860		972,418	
Cash at bank and in hand		610,766		<u>625,997</u>	
		1,504,626		1,598,415	
CREDITORS					
Amounts falling due within one year	7	222,478		<u>203,682</u>	
NET CURRENT ASSETS			1,282,148		<u>1,394,733</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,317,024		1,435,740
PROVISIONS FOR LIABILITIES			4,245		<u>5,360</u>
NET ASSETS			1,312,779		<u>1,430,380</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			99,950		99,950
Capital redemption reserve			50		50
Retained earnings			1,212,679		<u>1,330,280</u>
SHAREHOLDERS' FUNDS			1,312,779		<u>1,430,380</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued
30 SEPTEMBER 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 March 2018 and were signed on its behalf by:

Mrs J M Walberg - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. STATUTORY INFORMATION

Airborne Interactive Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year under FRS 102 Section 1A having previously been under FRSE. The date of transition is 1 October 2015. The director has considered the impact of transition to FRS 102 and considers the adjustments in accounting policies have resulted in no material adjustments being required to the numbers included in the company's financial statements and accordingly the company has opted not to present any GAAP reconciliation in these financial statements.

Preparation of consolidated financial statements

The financial statements contain information about Airborne Interactive Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Financial instruments

Financial instruments are classified by the director as basic or advanced following the conditions in FRS 102 section 11. Basic financial instruments are recognised at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. The company has no advanced financial instruments.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling using a yearly rate. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27 (2016 - 34) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2016	31,565	157,359	188,924
Additions	-	2,643	2,643
Disposals	-	(973)	(973)
At 30 September 2017	<u>31,565</u>	<u>159,029</u>	<u>190,594</u>
DEPRECIATION			
At 1 October 2016	27,982	131,046	159,028
Charge for year	538	8,158	8,696
Eliminated on disposal	-	(895)	(895)
At 30 September 2017	<u>28,520</u>	<u>138,309</u>	<u>166,829</u>
NET BOOK VALUE			
At 30 September 2017	<u>3,045</u>	<u>20,720</u>	<u>23,765</u>
At 30 September 2016	<u>3,583</u>	<u>26,313</u>	<u>29,896</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 20175. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 October 2016 and 30 September 2017	<u>11,111</u>
NET BOOK VALUE	
At 30 September 2017	<u>11,111</u>
At 30 September 2016	<u>11,111</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	795,721	811,787
Amounts owed by group undertakings	10,473	10,473
Amounts recoverable on contract	27,841	71,829
Other debtors	59,825	78,329
	<u>893,860</u>	<u>972,418</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	151,596	107,027
Taxation and social security	40,669	67,455
Other creditors	30,213	29,200
	<u>222,478</u>	<u>203,682</u>

8. **OTHER FINANCIAL COMMITMENTS**

At 30 September 2017 the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £157,500 (2016: £202,500).

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 September 2017 and 30 September 2016:

	2017 £	2016 £
I Walberg and Mrs J M Walberg		
Balance outstanding at start of year	-	5,000
Amounts advanced	332,255	-
Amounts repaid	(329,815)	(5,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,440</u>	<u>-</u>

Interest has been charged on the above loan at 3.00% per annum.

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.