

**ABC Aviation Engineers Limited**

**Unaudited financial statements**

**For the year ended**

**28th February 2019**

Haines Watts  
Chartered Accountants  
97 Yarmouth Road  
Norwich  
Norfolk  
NR7 0HF

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**For The Year Ended 28th February 2019**

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**Director:** A K Baldwin

**Secretary:** Ms A J Baldwin

**Registered office:** Cherry Tree House  
Chequers Road  
Tharston  
Norwich  
Norfolk  
NR15 2YA

**Registered number:** 03931744 (England and Wales)

**Accountants:** Haines Watts  
Chartered Accountants  
97 Yarmouth Road  
Norwich  
Norfolk  
NR7 0HF

**Balance sheet**  
**28th February 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	4		<b>2,851</b>		3,473
<b>Current assets</b>					
Stocks		<b>1,032</b>		626	
Debtors	5	<b>1,807</b>		1,460	
Cash at bank		<b>5,223</b>		4,384	
		<b>8,062</b>		6,470	
<b>Creditors</b>					
Amounts falling due within one year	6	<b>10,628</b>		<b>10,251</b>	
<b>Net current liabilities</b>			<b>(2,566)</b>		<b>(3,781)</b>
<b>Total assets less current liabilities</b>			<b>285</b>		<b>(308)</b>
<b>Provisions for liabilities</b>			<b>542</b>		<b>660</b>
<b>Net liabilities</b>			<b>(257)</b>		<b>(968)</b>
<b>Capital and reserves</b>					
Called up share capital	7		<b>7</b>		<b>7</b>
Retained earnings			<b>(264)</b>		<b>(975)</b>
<b>Shareholders' funds</b>			<b>(257)</b>		<b>(968)</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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**  
**28th February 2019**

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

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

The financial statements were approved by the director on 29th November 2019 and were signed by:

A K Baldwin - Director

**Notes to the financial statements**  
**For The Year Ended 28th February 2019**

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**1. Statutory information**

ABC Aviation Engineers 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.

**2. Accounting policies**

**Basis of preparing the financial statements**

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

Notwithstanding the deficit of shareholder funds, the directors consider that the company with their support will recover this deficit in future years and therefore it is appropriate for the accounts to be prepared on a going concern basis.

**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.

Plant and machinery	- 15% on reducing balance
Computer equipment	- Straight line over 3 years

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**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.

Notes to the financial statements - continued  
For The Year Ended 28th February 2019

2. **Accounting policies - continued**

**Dividends**

The director has realised that the dividends paid breached section 830 of the Companies Act 2016 as they exceed retained profits. In certain circumstance it maybe possible to recover the dividends from the shareholders. However, the director has not taken any action with regards to the recovery as they consider that the company will continue to be able to meet its obligations and that the siltation will be rectified in future year.

3. **Employees and directors**

The average number of employees during the year was 2 (2018 - 2 ) .

4. **Tangible fixed assets**

	Plant and machinery £	Computer equipment £	Totals £
<b>Cost</b>			
At 1st March 2018 and 28th February 2019	<u>15,228</u>	<u>17,968</u>	<u>33,196</u>
<b>Depreciation</b>			
At 1st March 2018	12,042	17,681	29,723
Charge for year	<u>478</u>	<u>144</u>	<u>622</u>
At 28th February 2019	<u>12,520</u>	<u>17,825</u>	<u>30,345</u>
<b>Net book value</b>			
At 28th February 2019	<u>2,708</u>	<u>143</u>	<u>2,851</u>
At 28th February 2018	<u>3,186</u>	<u>287</u>	<u>3,473</u>

5. **Debtors: amounts falling due within one year**

	2019 £	2018 £
Trade debtors	<u>1,807</u>	<u>1,460</u>

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

	2019 £	2018 £
Taxation and social security	9,341	8,872
Other creditors	<u>1,287</u>	<u>1,379</u>
	<u>10,628</u>	<u>10,251</u>

Notes to the financial statements - continued  
For The Year Ended 28th February 2019

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7. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2019</b> £	2018 £
5	Ordinary	£1	5	5
2	Ordinary B	£1	<u>2</u>	<u>2</u>
			<u><b>7</b></u>	<u><b>7</b></u>

8. **Related party disclosures**

As at the balance sheet date the company owed the director £237 (2018: £321)



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.