

Companies House
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Registered number

04090481

England & Wales

AIRSERVICES UK LIMITED

Directors Report and Financial Statements
31 October 2015

DAVIS, BURTON, WILLIAMS & CO

Chartered Certified Accountants and Registered Auditors

11 Beeches Avenue

Carshalton

Surrey SM5 3LB



AIRSERVICES UK LIMITED
Directors & Officers

Directors

D Greenhalgh

Registered office

11 Beeches Avenue
Carshalton
Surrey
SM5 3LB

Registered number

04090481

ANNUAL REPORT AND FINANCIAL STATEMENTS

Pages:	2	Report of the Directors
		Financial statements comprising:
	3	Profit and Loss Account
	4	Balance Sheet
	5-8	Notes to the Financial Statements

The following pages do not form part of the statutory accounts:

Trading & Profit and Loss Account & Summaries

AIRSERVICES UK LIMITED

Directors' Report

The directors presents his report and the financial statements for the year ended 31st October 2015.

Director Responsibilities

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law & regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities

The company's principal activity during the year was that of specialising in Aviation & IT Sectors associated with Air Traffic Management, Airports & Aircraft & Business Management & analysis.

Directors

The following persons served as directors during the year:

D Greenhalgh

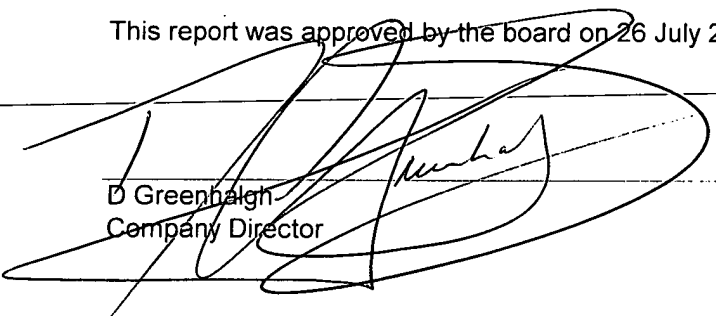
Political and charitable donations

During the year, the company made no charitable donations & made no political contributions.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 26 July 2016 and signed on its behalf.



D Greenhalgh
Company Director

AIRSERVICES UK LIMITED
Profit and Loss Account
for the year ended 31 October 2015

	Notes	2015 £	2014 £
Turnover	2	404,656	442,926
Cost of sales		(238,601)	(227,547)
Gross profit		<u>166,055</u>	<u>215,379</u>
Administrative expenses		(30,321)	(34,695)
Operating profit	3	<u>135,734</u>	<u>180,684</u>
Interest payable		(35,864)	(37,557)
Profit on ordinary activities before taxation		<u>99,870</u>	<u>143,127</u>
Tax on profit on ordinary activities	4	(19,988)	(28,211)
Profit for the financial year	11	<u><u>79,882</u></u>	<u><u>114,916</u></u>

None of the company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2015 or 2014 other than those included in the profit and loss account.


The notes on pages 5-8 are an integral part of these financial statements.

AIRSERVICES UK LIMITED
Balance Sheet
as at 31 October 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	6	807	1,009
Current assets			
Work in progress		117,000	216,272
Debtors	7	1,081,995	1,080,449
Cash at bank and in hand		104,030	30,781
		<u>1,303,025</u>	<u>1,327,502</u>
Creditors: amounts falling due within one year	8	(960,288)	(1,064,849)
Net current assets		<u>342,737</u>	<u>262,653</u>
Total assets less current liabilities		<u>343,544</u>	<u>263,662</u>
Net assets		<u><u>343,544</u></u>	<u><u>263,662</u></u>
Capital and reserves			
Called up share capital	9	10,000	10,000
Profit and loss account	10	333,544	253,662
Shareholders' funds	11	<u><u>343,544</u></u>	<u><u>263,662</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.477(1) of the Companies Act 2006. Members have not required the company under s.476 of the Companies Act 2006, to obtain an audit for the year ended 31st October 2015. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s.386 and s.387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st October 2015 and its profit for the year then ended in accordance with the requirements of s.396, and which the otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 26th July 2016 and are signed on its behalf.


D Greenhalgh
Director

Approved by the board on 26 July 2016

The notes on folios 5-8 are an integral part of these financial statements.
Company Registration Number:-04090481

AIRSERVICES UK LIMITED
Notes to the Accounts
for the year ended 31 October 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Tangible fixed assets & depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	20% on reducing balance
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Stocks & 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. Costs 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.

Foreign currencies

Monetary 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 at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. In the year 100% of the company's turnover was derived from markets outside of the United Kingdom.

3 Operating profit / (loss)

2015	2014
£	£

This is stated after charging:

Depreciation of owned fixed assets	<u>202</u>	<u>336</u>
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AIRSERVICES UK LIMITED
Notes to the Accounts
for the year ended 31 October 2015

4 Taxation	2015	2014
	£	£
UK Corporation tax		
Current year @ 20% (2014 - 0%)	19,988	28,211
Total current tax charge	<u>19,988</u>	<u>28,211</u>

The tax assessed for the period is the standard rate of UK taxation applicable to the company of 20% (2014 - 0%). The differences are explained below:

Profit / (loss) on ordinary activities before tax	99,870	143,127
Profit / (loss) on ordinary activities multiplied by standard rate of 20% (2014 - 0%)	19,974	28,625
Losses b/fwd	-	(450)
Depreciation in excess of capital allowances	14	36
	<u>19,988</u>	<u>28,211</u>

5 Dividends	2015	2014
	£	£
Final dividend of £Nil per ordinary share (2014 - £Nil)	-	-

6 Tangible fixed assets	Plant & machinery	Total
	£	£
Cost		
At 1 November 2014	6,997	6,997
Additions	-	-
Disposals	-	-
At 31 October 2015	<u>6,997</u>	<u>6,997</u>
Depreciation		
At 1 November 2014	5,988	5,988
Charge for the year	202	202
On disposals	-	-
At 31 October 2015	<u>6,190</u>	<u>6,190</u>
Net book value		
At 31 October 2015	807	807
At 31 October 2014	<u>1,009</u>	<u>1,009</u>

7 Debtors	2015	2014
	£	£
Trade debtors	58,435	84,560
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,021,960	995,877
Other debtors	1,600	12
	<u>1,081,995</u>	<u>1,080,449</u>

AIRSERVICES UK LIMITED
Notes to the Accounts
for the year ended 31 October 2015

8 Creditors: amounts falling due within one year	2015	2014
	£	£
Social security & other taxes	14,689	7,511
Amounts owed to group undertakings and undertakings in which the company has a participating interest	472,686	625,317
Corporation tax	19,991	28,214
Trade creditors	23,983	49,146
Other creditors	428,939	354,661
	<u>960,288</u>	<u>1,064,849</u>

9 Share capital	2015	2014
	£	£
Authorised:		
Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

	2015	2014	2015	2014
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

10 Profit and loss account	2015	2014
	£	£
At 1 November 2014	253,662	138,746
Profit for the year	79,882	114,916
Dividends	-	-
At 31 October 2015	<u>333,544</u>	<u>253,662</u>

11 Reconciliation of movements in shareholders' funds	2015	2014
	£	£
At 1 November	263,662	148,746
Profit / (loss) for the financial year	79,882	114,916
Dividends	-	-
At 31 October	<u>343,544</u>	<u>263,662</u>

12 Post balance sheet events

The director was not aware of any post balance sheet events which would materially affect the financial statements at the year end.

13 Contingent liabilities

The director was not aware of the existence of any contingent liability at the year end.

AIRSERVICES UK LIMITED

Notes to the Accounts

for the year ended 31 October 2015

14 Related parties

For the whole of the period the company was controlled by the director, Mr D Greenhalgh with 50% of the issued share capital. At the balance sheet date, included in other creditors were amounts owed to the director of £303,384 (2014 - £283,594).

During the year the company purchased goods to the value of £Nil and sold goods to the value of £322,302 in the ordinary course of business and at arm's length prices to Air Services Macedonia Ltd (registered in Macedonia), a company in which Mr D Greenhalgh owns 100% of the issued share capital. Amounts due from Air Services Macedonia Ltd at the year end amounted to £1,021,960. Amounts due to Air Services Macedonia Ltd at the year end amounted to £472,686. Within the amounts due from Air Services Macedonia Ltd is a loan of £15,080.

During the year the company purchased goods to the value of £Nil and sold goods to the value of £Nil in the ordinary course of business and at arm's length prices to Air Services Sudan Ltd (registered in Sudan), a company in which Mr D Greenhalgh owns 80% of the issued share capital. Amounts due from Air Services Sudan Ltd at the year end amounted to £Nil.

During the year the company purchased goods to the value of £Nil and sold goods to the value of £Nil in the ordinary course of business and at arm's length prices to Air Services Hong Kong Ltd (registered in Hong Kong), a company in which Mr D Greenhalgh owns 100% of the issued share capital. Amounts due from Air Services Hong Kong Ltd at the year end amounted to £Nil.