

Registered number

04090481

England & Wales

Air Services U.K Limited

Directors Report and Financial Statements

31 October 2013

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COMPANIES HOUSE

DAVIS, BURTON, WILLIAMS & CO

Chartered Certified Accountants and Registered Auditors

11 Beeches Avenue

Carshalton

Surrey SM5 3LB

Air Services U.K Limited
Directors & Officers

Directors
D Greenhalgh

Secretary
S Greenhalgh (Resigned - 18th October 2013)

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

Air Services U.K Limited Directors' Report

The directors presents his report and the financial statements for the year ended 31st October 2013.

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 28 July 2014 and signed on its behalf.



D Greenhalgh
Company Director

Air Services U.K Limited
Profit and Loss Account
for the year ended 31 October 2013

	Notes	2013 £	2012 £
Turnover	2	812,689	995,751
Cost of sales		(704,981)	(890,407)
Gross profit		<u>107,708</u>	<u>105,344</u>
Administrative expenses		(43,613)	(84,707)
Other operating income - PAYE refund		188	-
Operating profit	3	<u>64,283</u>	<u>20,637</u>
Interest payable		(38,922)	(38,955)
Profit/(loss) on ordinary activities before taxation		<u>25,361</u>	<u>(18,318)</u>
Tax on profit/(loss) on ordinary activities	4	-	-
Profit/(loss) for the financial year	11	<u><u>25,361</u></u>	<u><u>(18,318)</u></u>

None of the company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2013 or 2012 other than those included in the profit and loss account.

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

Air Services U.K Limited
Balance Sheet
as at 31 October 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	6	1,345	1,681
Current assets			
Work in progress		264,639	127,974
Debtors	7	983,985	848,810
Cash at bank and in hand		44,793	40,955
		<u>1,293,417</u>	<u>1,017,739</u>
Creditors: amounts falling due within one year	8	(1,146,016)	(896,035)
Net current assets		<u>147,401</u>	<u>121,704</u>
Total assets less current liabilities		<u>148,746</u>	<u>123,385</u>
Net assets		<u>148,746</u>	<u>123,385</u>
Capital and reserves			
Called up share capital	9	10,000	10,000
Profit and loss account	10	138,746	113,385
Shareholders' funds	11	<u>148,746</u>	<u>123,385</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 2013. 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 2013 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 28th July 2014 and are signed on its behalf.


D Greenhalgh

Director

Approved by the board on 28 July 2014

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

Company Registration Number: 04090481

Air Services U.K Limited
Notes to the Accounts
for the year ended 31 October 2013

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)

	2013	2012
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	336	420

Air Services U.K Limited
Notes to the Accounts
for the year ended 31 October 2013

4 Taxation

	2013 £	2012 £
UK Corporation tax:		
Current year @ 0% (2012 - 0%)	-	-
Total current tax charge	-	-

The tax assessed for the period is the standard rate of UK taxation applicable to the company of 20% (2012 - 0%). The differences are explained below:

Profit / (loss) on ordinary activities before tax	25,361	(18,318)
Profit / (loss) on ordinary activities multiplied by standard rate of 20% (2012 - 0%)	5,072	-
Expenses not deductible for tax purposes	12	-
Losses b/fwd.	(5,563)	-
Losses c/fwd	450	-
Depreciation in excess of capital allowances	29	-
	-	-

5 Dividends

	2013 £	2012 £
Final dividend of £Nil per ordinary share (2012 - £Nil)	-	-

6 Tangible fixed assets

	Plant & machinery £	Total £
Cost		
At 1 November 2012	6,997	6,997
Additions	-	-
Disposals	-	-
At 31 October 2013	6,997	6,997
Depreciation		
At 1 November 2012	5,316	5,316
Charge for the year	336	336
On disposals	-	-
At 31 October 2013	5,652	5,652
Net book value		
At 31 October 2013	1,345	1,345
At 31 October 2012	1,681	1,681

7 Debtors

	2013 £	2012 £
Trade debtors	6,645	81,665
Amounts owed by group undertakings and undertakings in which the company has a participating interest	977,340	760,466
Other debtors	-	6,679
	983,985	848,810

Air Services U.K Limited
Notes to the Accounts
for the year ended 31 October 2013

8 Creditors: amounts falling due within one year	2013	2012
	£	£
Social security & other taxes	7,814	7,791
Amounts owed to group undertakings and undertakings in which the company has a participating interest	429,049	429,049
Corporation tax	-	3
Trade creditors	56,061	64,169
Other creditors	653,092	395,023
	<u>1,146,016</u>	<u>896,035</u>
9 Share capital	2013	2012
	£	£
Authorised:		
Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
	2013	2012
	No	No
	£	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
10 Profit and loss account	2013	2012
	£	£
At 1 November 2012	113,385	131,703
Profit/(loss) for the year	25,361	(18,318)
Dividends	-	-
At 31 October 2013	<u>138,746</u>	<u>113,385</u>
11 Reconciliation of movements in shareholders' funds	2013	2012
	£	£
At 1 November	123,385	141,703
Profit / (loss) for the financial year	25,361	(18,318)
Dividends	-	-
At 31 October	<u>148,746</u>	<u>123,385</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.