

Registered number
04090481

AIRSERVICES UK LIMITED

Report and Accounts

31 October 2019

Office B11, Sutton Business Centre
Restmor Way
Wallington
Surrey SM6 7AH

AIRSERVICES UK LIMITED
Report and accounts
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AIRSERVICES UK LIMITED

Company Information

Directors

D Greenhalgh

Accountants

Davis Burton Williams & Co

Office B11, Sutton Business Centre

Restmor Way

Wallington

Surrey

SM6 7AH

Registered office

Office B11, Sutton Business Centre

Restmor Way

Wallington

Surrey

SM6 7AH

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AIRSERVICES UK LIMITED

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Directors' Report

The director presents his report and accounts for the year ended 31 October 2019.

Principal activities

The company's principal activity during the year continued to be that of specialising in Aviation and IT sectors associated with Air Traffic Management, Airports, Aircraft and Business Management Analysis.

Directors

The following person served as director during the year:

D Greenhalgh

Political donations

The company made no political donations during the year.

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 2020 and signed on its behalf.

D Greenhalgh

Director

AIRSERVICES UK LIMITED**Profit and Loss Account****for the year ended 31 October 2019**

| | Notes | 2019 £ | 2018 £ |
|---|-------|-----------------|---------------|
| Turnover | | 500,783 | 419,872 |
| Cost of sales | | (522,997) | (386,485) |
| Gross (loss)/profit | | <u>(22,214)</u> | <u>33,387</u> |
| Administrative expenses | | (34,200) | (29,569) |
| Operating (loss)/profit | | <u>(56,414)</u> | <u>3,818</u> |
| Interest payable | | (3,128) | - |
| (Loss)/profit on ordinary activities before taxation | | <u>(59,542)</u> | <u>3,818</u> |
| Tax on (loss)/profit on ordinary activities | | - | - |
| (Loss)/profit for the financial year | | <u>(59,542)</u> | <u>3,818</u> |

AIRSERVICES UK LIMITED**Registered number:** 04090481**Balance Sheet****as at 31 October 2019**

| | Notes | 2019 | 2018 |
|---|--------------|-------------|-------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 3 | - | 1,888 |
| | | - | 1,888 |
| Current assets | | | |
| Work in progress | | 267,142 | 67,974 |
| Debtors | 4 | 1,313,632 | 1,335,866 |
| Cash at bank and in hand | | 119 | 1,285 |
| | | 1,580,893 | 1,405,125 |
| Creditors: amounts falling due within one year | 5 | (1,425,337) | (1,191,915) |
| Net current assets | | 155,556 | 213,210 |
| Total assets less current liabilities | | 155,556 | 215,098 |
| Net assets | | 155,556 | 215,098 |
| Capital and reserves | | | |
| Called up share capital | | 10,000 | 10,000 |
| Profit and loss account | | 145,556 | 205,098 |
| Shareholders' funds | | 155,556 | 215,098 |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The detailed profit and loss account has not been delivered to the Registrar of Companies.

D Greenhalgh

Director

Approved by the board on 28 July 2020

AIRSERVICES UK LIMITED**Statement of Changes in Equity****for the year ended 31 October 2019**

| | Share capital | Share premium | Re- valuation reserve | Profit and loss account | Total |
|--|------------------|------------------|-----------------------------|-------------------------------|----------|
| | £ | £ | £ | £ | £ |
| At 1 November 2017 | 10,000 | - | - | 201,280 | 211,280 |
| Profit for the financial year | - | - | - | 3,818 | 3,818 |
| Total comprehensive income for the financial year | - | - | - | 3,818 | 3,818 |
| At 31 October 2018 | 10,000 | - | - | 205,098 | 215,098 |
| At 1 November 2018 | 10,000 | - | - | 205,098 | 215,098 |
| Loss for the financial year | - | - | - | (59,542) | (59,542) |
| Total comprehensive income for the financial year | - | - | - | (59,542) | (59,542) |
| At 31 October 2019 | 10,000 | - | - | 145,556 | 155,556 |

AIRSERVICES UK LIMITED

Notes to the Accounts

for the year ended 31 October 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|-----------|-------------------------|
| Equipment | 25% straight line basis |
|-----------|-------------------------|

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

| | | |
|---|------------------|------------------|
| 2 Employees | 2019 | 2018 |
| | Number | Number |
| Average number of persons employed by the company | <u>1</u> | <u>1</u> |
| 3 Tangible fixed assets | | |
| | Equipment | Total |
| | £ | £ |
| Cost | | |
| At 1 November 2018 | 6,259 | 6,259 |
| Additions | - | - |
| Disposals | - | - |
| At 31 October 2019 | <u>6,259</u> | <u>6,259</u> |
| Depreciation | | |
| At 1 November 2018 | 4,371 | 4,371 |
| Charge for the year | 1,888 | 1,888 |
| On disposals | - | - |
| At 31 October 2019 | <u>6,259</u> | <u>6,259</u> |
| Net book value | | |
| At 31 October 2019 | - | - |
| At 31 October 2018 | <u>1,888</u> | <u>1,888</u> |
| 4 Debtors | 2019 | 2018 |
| | £ | £ |
| Trade debtors | 63,434 | 93,642 |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 1,196,905 | 1,190,475 |
| Other debtors | 53,293 | 51,749 |
| | <u>1,313,632</u> | <u>1,335,866</u> |
| 5 Creditors: amounts falling due within one year | 2019 | 2018 |
| | £ | £ |
| Bank loans and overdrafts | 19,700 | - |
| Trade creditors | 125,349 | 219,063 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 647,906 | 581,003 |
| Other taxes and social security costs | 741 | 439 |

| | | |
|-----------------|------------------|------------------|
| Other creditors | 631,641 | 391,410 |
| | <u>1,425,337</u> | <u>1,191,915</u> |

6 Events after the reporting date

The director was not aware of any events after the reporting date which would materially affect the financial statements at the year end.

7 Pension commitments

The company had no pension commitments during the year.

8 Contingent liabilities

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

9 Related party transactions

At the balance sheet date, included in other creditors were amounts owed to the director of
£ 130,670 (2018 - £ 389,317).

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 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 £1,196,906. Amounts due to Air Services Macedonia Ltd at the year end amounted to £581,003. Within the amounts due from Air Services Macedonia Ltd is a loan of £18,086.

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.

10 Controlling party

The company for the entire year was under the control of the director Mr D Greenhalgh.

11 Other information

AIRSERVICES UK LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Office B11, Sutton Business Centre
Restmor Way
Wallington
Surrey
SM6 7AH

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.