

Registration number 04732548

Aeroscope Design Limited
Directors' report and financial statements
for the year ended 30 April 2015



Aeroscope Design Limited

Company information

Directors	D.E. Weavers Mrs.L.M. Weavers	(appointed 27/04/15)
Secretary	F.Weavers	
Company number	04732548	
Registered office	45 Garstang Road Marshside Southport Merseyside PR9 9XW	
Accountants	K A Farr & Co 6-8 Botanic Road Churchtown Southport Merseyside PR9 7NG	
Business address	37 - 39 Shakespeare Street Southport Merseyside PR9 5AB	
Bankers	The Royal Bank of Scotland 24 Derby Street Ormskirk L39 2BY	

Aeroscope Design Limited

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Aeroscope Design Limited
Directors' report
for the year ended 30 April 2015

The directors present their report and the financial statements for the year ended 30 April 2015.

Principal activity

The principal activity of the company in the year under review was that of Automotive Design and Engineering.

Directors and their interests

The directors who served during the year and their respective interests in the company are stated below:

	Class of share	30/04/15	01/05/14
D.E. Weavers	Ordinary shares	80	1
Mrs.L.M. Weavers (appointed 27/04/15)	Ordinary shares	20	-

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Accountants

K A Farr & Co are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.


This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Aeroscope Design Limited

**Director's report
for the year ended 30 April 2015**

..... continued

This report was approved by the Board on 21 January 2016 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'D.E. Weavers', is written over a dotted line.

**D.E. Weavers
Director**

Aeroscope Design Limited

**Profit and loss account
for the year ended 30 April 2015**

		2015	2014
	Notes	£	£
Turnover	2	69,393	67,419
Administrative expenses		<u>(27,265)</u>	<u>(28,707)</u>
Profit on ordinary activities before taxation		42,128	38,712
Tax on profit on ordinary activities	5	<u>(8,426)</u>	<u>(7,742)</u>
Profit for the year		33,702	30,970
Accumulated (loss)/profit brought forward		(6,563)	467
Reserve Movements	12	<u>(33,000)</u>	<u>(38,000)</u>
Accumulated loss carried forward		<u>(5,861)</u>	<u>(6,563)</u>

The notes on pages 6 to 10 form an integral part of these financial statements.

Aeroscope Design Limited

Balance sheet as at 30 April 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		1,200		1,412
Current assets					
Debtors	8	5,370		4,511	
Cash at bank and in hand		1,426		177	
		<u>6,796</u>		<u>4,688</u>	
Creditors: amounts falling due within one year	9	<u>(13,517)</u>		<u>(12,380)</u>	
Net current liabilities			<u>(6,721)</u>		<u>(7,692)</u>
Total assets less current liabilities			(5,521)		(6,280)
Provisions for liabilities	10		<u>(240)</u>		<u>(282)</u>
Deficiency of assets			<u>(5,761)</u>		<u>(6,562)</u>
Capital and reserves					
Called up share capital	11		100		1
Profit and loss account	12		<u>(5,861)</u>		<u>(6,563)</u>
Shareholders' funds			<u>(5,761)</u>		<u>(6,562)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 10 form an integral part of these financial statements.

Aeroscope Design Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2015**

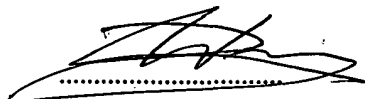
For the year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 21 January 2016, and are signed on their behalf by:



D.E. Weavers
Director

Registration number 04732548

The notes on pages 6 to 10 form an integral part of these financial statements.

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2015

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% reducing balance method
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1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2015	2014
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>212</u>	<u>249</u>

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2015

..... continued

4. Directors' remuneration

	2015	2014
	£	£
Remuneration and other benefits	<u>10,050</u>	<u>9,083</u>

5. Tax on profit on ordinary activities

Analysis of charge in period	2015	2014
	£	£
Current tax		
UK corporation tax	<u>8,468</u>	<u>7,792</u>
Total current tax charge	<u>8,468</u>	<u>7,792</u>
Deferred tax		
Timing differences, origination and reversal	<u>(42)</u>	<u>(50)</u>
Total deferred tax	<u>(42)</u>	<u>(50)</u>
Tax on profit on ordinary activities	<u>8,426</u>	<u>7,742</u>

6. Dividends

Dividends paid and proposed on equity shares

	2015	2014
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	<u>33,000</u>	<u>38,000</u>

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2015

..... continued

7. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 May 2014	4,233	4,233
At 30 April 2015	4,233	4,233
Depreciation		
At 1 May 2014	2,821	2,821
Charge for the year	212	212
At 30 April 2015	3,033	3,033
Net book values		
At 30 April 2015	1,200	1,200
At 30 April 2014	1,412	1,412

8. Debtors	2015 £	2014 £
Trade debtors	2,841	1,209
Amount owed by connected companies	2,529	2,779
Other debtors	-	523
	5,370	4,511

9. Creditors: amounts falling due within one year	2015 £	2014 £
Corporation tax	8,468	7,792
Other taxes and social security costs	2,702	2,159
Directors' loan account	538	344
Other creditors	1,809	2,085
	13,517	12,380

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2015

..... continued

10. Provision for deferred taxation	2015 £	2014 £
Accelerated capital allowances	<u>240</u>	<u>282</u>
Provision at 1 May 2014	282	
Deferred tax credit in profit and loss account	<u>(42)</u>	
Provision at 30 April 2015	<u>240</u>	

11. Share capital	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>1</u>

12. Reserves	Profit and loss account £	Total £
At 1 May 2014	(6,563)	(6,563)
Profit for the year	33,702	33,702
Equity Dividends	<u>(33,000)</u>	<u>(33,000)</u>
At 30 April 2015	<u>(5,861)</u>	<u>(5,861)</u>

13. Related party transactions

During the year Aeroscope Design Limited invoiced Aeroscope Developments Limited £3,250 (2014 - £5,000) in respect of rent and management charges. Aeroscope Developments Limited is a company of which D.E. Weavers is a director and shareholder.

The company reimbursed D.E. Weavers £4,919 (2014 - £4,837) for motor mileage incurred during the year.

In addition dividends totalling £31,000 (2014 - £38,000) were paid to D.E. Weavers during the year and £2,000 (2014 £nil) paid to Mrs L.M Weavers

Aeroscope Design Limited

**Notes to the financial statements
for the year ended 30 April 2015**

..... continued

14. Controlling interest

The company is controlled by D.E. Weavers by virtue of his ownership of 80% of the issued ordinary share capital in the company.

15. Going concern

The directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.