

Registration number 04732548

Aeroscope Design Limited
Directors' report and financial statements
for the year ended 30 April 2016

SATURDAY



A5Z1L35S

A12

28/01/2017

#289

COMPANIES HOUSE

Aeroscope Design Limited

Company information

Directors	D.E. Weavers Mrs.L.M. Weavers
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

Contents

	Page
Directors' report	1 - 2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 10
Accountants' report	11

Aeroscope Design Limited
Directors' report
for the year ended 30 April 2016

The directors present their report and the financial statements for the year ended 30 April 2016.

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	30/04/16	01/05/15
D.E. Weavers	Ordinary shares	80	80
Mrs.L.M. Weavers	Ordinary shares	20	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 provisions applicable to companies entitled to the small companies exemption.

Aeroscope Design Limited
Directors' report
for the year ended 30 April 2016

..... continued

This report was approved by the Board on 20 January 2017, and signed on its behalf by:

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

D.E. Weavers
Director

Aeroscope Design Limited

**Profit and loss account
for the year ended 30 April 2016**

		2016	2015
	Notes	£	£
Turnover	2	73,538	69,393
Administrative expenses		<u>(28,730)</u>	<u>(27,265)</u>
Profit on ordinary activities before taxation		44,808	42,128
Tax on profit on ordinary activities	5	<u>(8,871)</u>	<u>(8,426)</u>
Profit for the year		35,937	33,702
Accumulated loss brought forward		(5,861)	(6,563)
Reserve Movements	12	<u>(33,305)</u>	<u>(33,000)</u>
Accumulated loss carried forward		<u><u>(3,229)</u></u>	<u><u>(5,861)</u></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 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		3,207		1,200
Current assets					
Debtors	8	2,851		5,370	
Cash at bank and in hand		5,431		1,426	
		<u>8,282</u>		<u>6,796</u>	
Creditors: amounts falling due within one year	9	<u>(14,067)</u>		<u>(13,517)</u>	
Net current liabilities			<u>(5,785)</u>		<u>(6,721)</u>
Total assets less current liabilities			<u>(2,578)</u>		<u>(5,521)</u>
Provisions for liabilities	10		<u>(551)</u>		<u>(240)</u>
Deficiency of assets			<u>(3,129)</u>		<u>(5,761)</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account	12		<u>(3,229)</u>		<u>(5,861)</u>
Shareholders' funds			<u>(3,129)</u>		<u>(5,761)</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 2016**

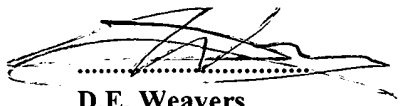
For the year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 January 2015).

These accounts were approved by the directors on 20 January 2017, 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 2016

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 January 2015).

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

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

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

2016	2015
£	£
566	212
<u>566</u>	<u>212</u>

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2016

..... continued

4. Directors' emoluments

	2016	2015
	£	£
Remuneration and other benefits	<u>10,633</u>	<u>10,050</u>

5. Tax on profit on ordinary activities

Analysis of charge in period	2016	2015
	£	£
Current tax		
UK corporation tax	<u>8,560</u>	<u>8,468</u>
Total current tax charge	<u>8,560</u>	<u>8,468</u>
Deferred tax		
Timing differences, origination and reversal	<u>311</u>	<u>(42)</u>
Total deferred tax	<u>311</u>	<u>(42)</u>
Tax on profit on ordinary activities	<u>8,871</u>	<u>8,426</u>

6. Dividends

Dividends paid and proposed on equity shares

	2016	2015
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	<u>33,305</u>	<u>33,000</u>

Aeroscope Design Limited

Notes to the financial statements for the year ended 30 April 2016

..... continued

7. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 May 2015	4,233	4,233
Additions	2,573	2,573
At 30 April 2016	<u>6,806</u>	<u>6,806</u>
Depreciation		
At 1 May 2015	3,033	3,033
Charge for the year	566	566
At 30 April 2016	<u>3,599</u>	<u>3,599</u>
Net book values		
At 30 April 2016	<u>3,207</u>	<u>3,207</u>
At 30 April 2015	<u>1,200</u>	<u>1,200</u>

8. Debtors	2016 £	2015 £
Trade debtors	322	2,841
Amount owed by connected companies	<u>2,529</u>	<u>2,529</u>
	<u>2,851</u>	<u>5,370</u>

9. Creditors: amounts falling due within one year	2016 £	2015 £
Corporation tax	8,560	8,468
Other taxes and social security costs	3,418	2,702
Directors' loan accounts	2	538
Other creditors	<u>2,087</u>	<u>1,809</u>
	<u>14,067</u>	<u>13,517</u>

Aeroscope Design Limited
Notes to the financial statements
for the year ended 30 April 2016

..... continued

10. Provision for deferred taxation	2016	2015
	£	£
Accelerated capital allowances	<u>551</u>	<u>240</u>
Provision at 1 May 2015	240	
Deferred tax charge in profit and loss account	<u>311</u>	
Provision at 30 April 2016	<u>551</u>	
11. Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
12. Reserves	Profit and loss account	Total
	£	£
At 1 May 2015	(5,861)	(5,861)
Profit for the year	35,937	35,937
Equity Dividends	<u>(33,305)</u>	<u>(33,305)</u>
At 30 April 2016	<u>(3,229)</u>	<u>(3,229)</u>
13. Related party transactions		

During the year Aeroscope Design Limited invoiced Aeroscope Developments Limited £3,000 (2015 - £3,250) in respect of rent and management charges. Aeroscope Developments Limited is a company in which D.E. Weavers is a director and shareholder.

The company reimbursed D.E. Weavers £820 (2015 - £4,919) for motor mileage incurred during the year.

In addition dividends totalling £26,644 (2015 - £31,000) were paid to D.E. Weavers during the year and £6,661 (2015 £2,000) paid to Mrs L.M. Weavers.

Aeroscope Design Limited

**Notes to the financial statements
for the year ended 30 April 2016**

..... 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.