

BLUE CITY AVIATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

Burrows Scarborough
Sovereign House
12 Warwick Street
Coventry
West Midlands
CV5 6ET

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FOR THE YEAR ENDED 31 JANUARY 2022**

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BLUE CITY AVIATION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTOR: K J Perry

REGISTERED OFFICE: Second Floor
Argosy Building
Birmingham Airport
Birmingham
West Midlands
B26 3QN

REGISTERED NUMBER: 05011944 (England and Wales)

ACCOUNTANTS: Burrows Scarborough
Sovereign House
12 Warwick Street
Coventry
West Midlands
CV5 6ET

BLUE CITY AVIATION LIMITED (REGISTERED NUMBER: 05011944)

**BALANCE SHEET
31 JANUARY 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		124,388		78,945
CURRENT ASSETS					
Debtors	5	274,051		183,450	
Prepayments and accrued income		36,913		33,636	
Cash at bank		<u>666,504</u>		<u>526,264</u>	
		977,468		743,350	
CREDITORS					
Amounts falling due within one year	6	<u>281,552</u>		<u>148,072</u>	
NET CURRENT ASSETS			<u>695,916</u>		<u>595,278</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			820,304		674,223
CREDITORS					
Amounts falling due after more than one year	7		(33,837)		(50,000)
PROVISIONS FOR LIABILITIES			(31,019)		(14,927)
ACCRUALS AND DEFERRED INCOME			<u>(61,219)</u>		<u>(130,823)</u>
NET ASSETS			<u>694,229</u>		<u>478,473</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>694,228</u>		<u>478,472</u>
SHAREHOLDERS' FUNDS			<u>694,229</u>		<u>478,473</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 October 2022 and were signed by:

K J Perry - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. STATUTORY INFORMATION

Blue City Aviation Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2021 - 11).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2021	219,625
Additions	102,633
At 31 January 2022	<u>322,258</u>
DEPRECIATION	
At 1 February 2021	140,680
Charge for year	57,190
At 31 January 2022	<u>197,870</u>
NET BOOK VALUE	
At 31 January 2022	<u>124,388</u>
At 31 January 2021	<u>78,945</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	233,080	59,046
Other debtors	40,971	124,404
	<u>274,051</u>	<u>183,450</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	9,776	-
Trade creditors	95,015	67,772
Taxation and social security	73,115	43,495
Other creditors	103,646	36,805
	<u>281,552</u>	<u>148,072</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>33,837</u>	<u>50,000</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2022 and 31 January 2021:

	2022 £	2021 £
K J Perry		
Balance outstanding at start of year	23,866	25,242
Amounts repaid	(23,866)	(1,376)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>23,866</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.